

LUTHERVILLE STATION

Transit-Oriented Development
Designation Application (2nd Amended)

March 2026





TENANT SIGNAGE

tenant SIGN

tenant SIGN

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**Transit-Oriented Development (TOD)
Baltimore County, State of Maryland
Application - FY2027
Lutherville Station LLC – Lutherville Station, Timonium, Baltimore County
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- **Name of Project:** Lutherville Station
- **Project Address:** 130 W. Ridgely Road
Lutherville-Timonium, Maryland 21093
- **Property Identification:** Tax Account No. 0801013450
Tax Map 60, Parcel 776
- **Name of Owner:** Lutherville Station LLC
- **Owner’s Address:** c/o MacKenzie Management Company, LLC
2328 W. Joppa Road
Suite 200
Lutherville, Maryland, 21093
- **County Council District:** 3rd District (Councilman Wade Kach)
- **Legislative District:** 11th District (State of MD)
 - Senator Shelly Hettleman;
 - Delegate Jon Cardin; and
 - Delegate Dana Stein
- **Project Boundary:**
 - To the West: Roland Run/Light Rail
 - To the East: Yorkridge Shopping Center
 - To the North: Aylesbury Road
 - To the South: West Ridgely Road
- **Components of Mixed-Use Project:**
 - **Residential**
 - Proposed Residential Units: 325 residential units (mix of for-lease studio, one and two-bedroom units)
And Associated Residential Amenities Density will not exceed 265 density units unless authorized by a PUD Resolution. *See Land Use/Zoning* below.

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- Commercial/Institutional
 - Proposed Commercial and Institutional Space: 120,000±SF
 - Possible uses include Retail, Restaurant, Health Care, Office, etc.

- Public Benefit - Civic or Public Space:
 - Investment in and improvements to the Roland Run;
 - Public Plazas, including open areas for events, markets, and gatherings;
 - Connections to East Coast Greenway (walking and biking trails);
 - Public Art;
 - Public Seating Areas (for relaxation and social interaction);
 - Water Features;
 - Public Wi-Fi (Internet access in public spaces to support connectivity and digital inclusion); and
 - Shaded Areas.

- **Ownership or site control:** The site is owned by Applicant Lutherville Station LLC.

- **Any studies that have been completed or are underway regarding the site:** The following studies are provided as an Exhibit to this Application:
 - Concept Plan (*JP2 Architects*)
 - Strong Support for Lutherville Station - Timeline (*Lutherville Station LLC*)
 - Media Coverage (*Lutherville Station LLC*)
 - Get the Facts about Lutherville Station - Timeline (*Lutherville Station LLC*)
 - Existing Development Patterns (*JP2 Architects*)
 - Street Network (*JP2 Architects*)
 - Existing Environment and Open Space (*JP2 Architects*)
 - Transit and Transportation Integration (*JP2 Architects*)
 - Economic Impact Study (*Richard Clinch, The Jacob France Institute at Univ. of Baltimore*)
 - Traffic Infographic Study (*The Traffic Group, Inc.*)
 - Support Letter (*Friends of the Roland Run, Inc.*)
 - Support Letter (*Friends of Old Lutherville, Inc.*)

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- **Land Use/Zoning:** As of the date of application, the site is zoned predominantly DR 16 (Density, Residential – 16 density units per acre) with slivers of DR 1 (Density, Residential – 1 dwelling unit per acre) and ML-IM (Manufacturing, Light – Industrial, Major). The Property is located entirely within the Urban Rural Demarcation Line (“URDL”).
 - For many decades, the Property was zoned BL (Business, Local). During the 2024 Comprehensive Zoning Map Process, and despite being a major commercial site along the York Road corridor for more than 50 years (including being a Mall), the Property was downzoned to DR 16.
 - With the inclusion of an affordable housing component (15% of units), Lutherville Station qualifies under Section 7-503, *Annotated Code of Maryland*, Land Use Article, for a 30% residential density increase and for a mix of uses. This provision authorizes the proposed transit-oriented development with a residential density not to exceed 265 density units (as defined by Section 101.1 of the Baltimore County Zoning Regulations). *See also* House Bill 538 (2024 Session).
 - As noted above, the project could also be processed as a Planned Unit Development through Article 32, Title 4, Part IV of the Baltimore County Code, without the requirement to provide an affordable housing component.

- **Existing Development Patterns:**
 - The Lutherville Station development is strategically located between the Towson and Hunt Valley submarkets and in between the populated I-83 and York Road corridor.
 - Lutherville Station is sandwiched in between Yorkridge Shopping Center (controlled by an affiliate of Applicant) and the Lutherville Light Rail Station.
 - To the south of Ridgely Road, on both sides of York Road, there is a veneer of commercial development with single-family residential beyond. North of Ridgely, the commercial development on the east side of York Road expands to fill the entire area between York and I-83.
 - The Lutherville-Timonium submarket is surrounded by a diverse residential housing stock, and a robust mix of commercial, medical, and residential uses.

- **Street Network and Parking:**
 - Primary access to the Lutherville Station site is from Ridgely Road, which is less than .25 miles from York Road (MD Rt. 45).
 - This intersection is 1.25 miles north of the Baltimore Beltway (I-695) and 1.2 miles south from the intersection of Timonium Road and I-83, both of which allow convenient vehicular access to the larger region.
 - Directly south of the site, there is a network of smaller, mostly one-way streets through the Historic Lutherville community.

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- On the east side of York Road, Ridgely Road runs through the neighborhoods of Havenwood, Northampton, Dulaney Forest and beyond to Pot Spring Road and Dulaney Valley Road.
- **Existing Environment and Open Space:**
 - Existing Environment
 - While the commercial area to the north of the Lutherville Station site is substantially impervious (low rise buildings and parking lots), the area to the south is made up of low-density single-family residences on substantial size lots with generous yards along tree-lined streets.
 - There is a 150-foot-wide green buffer between the existing Light Rail parking and the houses on Kurtz Avenue.
 - To the immediate west of the site, on the other side of the Light Rail tracks, is a 250- to 300-foot-wide greenway with a pedestrian path that follows Roland Run stream.
 - This terminates a quarter of a mile to the south at the generous 10-acre grounds of the College Manor Assisted Living Facility.
 - Open Space/Amenity Space:
 - The Lutherville Station TOD will have all-season capable open and/or amenity spaces.
 - There has been a deliberate focus on enhanced pedestrian connectivity in between Lutherville Station and Yorkridge Shopping Center, of which the latter contains more than 165,000 square feet of retail space.
 - After completion of the Lutherville Station TOD, patrons of the Light Rail will have convenient pedestrian access to the retail shops at Yorkridge Shopping Center.
 - Lutherville Station’s open spaces can help bolster the community-supportive properties of parks and public space and can be employed throughout the Lutherville Station Light Rail/bus transit area.
 - Great public spaces are the “living rooms” of a Community - the places where people come together to enjoy each other.
 - The Lutherville Station TOD reinforces the concept that a strong sense of place is fundamental to the creation of community.

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- **Transit and transportation integration:**
 - Lutherville Station is directly adjacent to the Lutherville Light Rail Station, which means that Lutherville Station provides connection to Hunt Valley in the north; through downtown Baltimore; and as far south as the Baltimore/Washington International Thurgood Marshall Airport.
 - Lutherville Station is also a connection for two bus routes, as follows:
 - The 93 - a local bus that runs from Hunt Valley, through Timonium, Lutherville and ends up in central Towson; and
 - The CityLink RED - begins at Lutherville Station and takes commuters through Towson and into downtown Baltimore.
 - Lutherville Station has a unique private road - often called the “cut-through - that essentially connects Ridgely Road to Aylesbury Road.
 - During the development, this area will be repurposed to allow for better pedestrian connectivity between the Lutherville Station and Yorkridge projects.
 - Notwithstanding this reconfiguration, there will be vehicular accessibility from Ridgely Road to Aylesbury Road along the back of project.
 - Lutherville Station’s convenient access to transit can foster development, while the Project’s proposed density will encourage people to use the transit system.
- **How the development drives more people to transit with a specific focus on walkability and connectivity:**
 - Lutherville Station is adjacent to Yorkridge Shopping Center, a very successful 160,000+ square foot shopping center anchored by Kohl’s, MOM’s Organic Market, and Michael’s.
 - This retail space is within immediate walking distance and directly connected to Lutherville Station.
 - Lutherville Station’s siting at a transit “hub” capitalizes on the State of Maryland and Baltimore County’s investments in transit and will provide many benefits, including:
 - increased ridership and associated revenue gains for transit systems;
 - incorporation of public and private sector engagement and investment;
 - revitalization of neighborhoods;
 - economic returns to surrounding landowners and businesses;
 - congestion relief and associated environmental benefits; and
 - improved safety for pedestrians and cyclists through non-motorized infrastructure.
 - Lutherville Station will unite residential, business, and leisure spaces within immediate walking distance of the Lutherville Light Rail station and multiple bus connections.

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- Lutherville Station will promote a symbiotic relationship between real estate development and public transport use.
 - In doing so, the Lutherville Station TOD aims to increase public transport ridership by reducing the use of private cars and by promoting sustainable urban growth.
 - By being situated adjacent to the Lutherville Light Rail station, the Lutherville Station TOD aims to create an outcome where a resident can walk out their door to a transit station and solve for the “last mile” problem.
- Above all, the Lutherville Station TOD will contribute to a reduction in traffic and congestion, which will further increase safety along the street systems.

Lutherville Station represents the most compelling and transformative transit-oriented development opportunity in Baltimore County.

Given its location, scale, and ability to deliver meaningful economic, housing, and transit benefits, the project stands out as a clear candidate for designation.

We strongly recommend that the State of Maryland advance the Lutherville Station project for formal Transit-Oriented Development (TOD) designation and consideration.



LUTHERVILLE STATION SUMMARY	
 MULTI-FAMILY RESIDENTIAL	325 TOTAL UNITS
 MIXED USE COMMERCIAL/RESTAURANTS	120,000 SQ. FT.







EXISTING PROPERTY

A 12.77 acre ± parcel located in Timonium, Maryland further improved with a 269,000 sf mixed use building (“Existing Property”, or “Property”). The Existing Property was constructed in 1968, and is currently 38% occupied. The Existing Property represents a “best-in-class” infill location redevelopment opportunity.

OWNERSHIP

A single asset entity controlled by Lutherville Station LLC, which is led by Mark Renbaum. A related company was the original owner/developer of the Lutherville Station parcel in the 1960s (which was developed as Timonium Mall featuring a Stewart’s Department Store). Mark Renbaum has a 25+ year real estate development track record, and is actively developing large projects in the Baltimore region through MLR Partners and Schwaber Holdings, including Northwood Commons (Morgan State) and Reservoir Square (West Baltimore).

DEMOGRAPHICS

The location is densely populated with a highly educated and well-paid population. Within a 20-minute drive from the Property, there are nearly 512,000 people. 49+% of the population has a bachelor’s degree or higher. The Average Household Income is over \$120,000 as the drive time decreases to 5 minutes the Income increases to over \$156,000. The unemployment rate of able body workers is a staggering low 2.40% which is below the National average. This comes as no surprise as the daytime population increases for the 5, 10, and 20 minute drive times signaling that people are driving to this submarket for employment. Within a 10 minute drivetime nearly 40% of the population are renters.

MARKET ANALYSIS

Due to the vast size of the comprehensive development project, multiple property types must be examined to determine what are the highest and best uses for the site. The site will include the following uses: office, medical office, retail, and multifamily.



HISTORY

The Property was originally acquired by Milton Schwaber (the founder of Schwaber Holdings and real estate pioneer) in the early 1960s. Mr. Schwaber developed the Property for Stewart's Department Store, a Baltimore-based department store that flourished in the early/mid 20th Century. Stewart's Department Store opened in the late 1960s, and was the anchor for the-then Timonium Mall.

When Stewart's opened in the Timonium Mall, Lutherville shoppers were glad to have the nearby department store without trekking all the way down York Road to Towson. Timonium Mall saw its heyday in the '70s and '80s. Stewart's Department Store ultimately wound down operations, and in 1983, converted to the Caldor discount chain. Besides Caldor's, there was a small collection of interior stores, a shoe store, a dry cleaners, a music store and a tiny ice cream parlor.

Caldor's folded in the late 1990s, and Timonium Mall became nearly a ghost town. Loehmann's hung in there, and a Metro Food Market came and went in the blink of an eye. Once the nearby Yorkridge Cinema closed, most shoppers gave up. Around 2000, however, the Timonium Mall was virtually deserted. In 2005, the Property was redeveloped with Borders, Old Navy, a grocery store, and Circuit City all opening stores in the once-defunct shopping center. The Timonium Mall was renamed "Lutherville Station", as a nod to the Light Rail station adjacent to the shopping center.

While the Lutherville Station development was groundbreaking at the time, and found numerous years of success, the current property has recently fallen into hard times due to lack of investment by prior ownership and shifting retail dynamics.

The Property was foreclosed upon by the lender due to a financial default in 2018, and was then acquired by current ownership in December 2020. The Property has eroded over time due to lack of investment, and from the large functionally obsolete building designed for large big box stores, and most notably not being able to be re-purposed or redeveloped into the highest and best use due to easements restricting the types of uses on the property.

The former Timonium Mall (and now Lutherville Station) again finds itself in need of reinvention.



BUSINESS PLAN

The Development Team has been working with Community and Political Leaders to entitle the Property for residential and mixed-uses. The Development Team proposes to take the land through the formal PUD process in order to obtain the highest and best use of the land.

The ownership is now pursuing a PUD approval for redevelopment of the site. In doing so, the Development Team has been, and continues, to work with various Community associations to execute a Restrictive Covenant Agreement between the Lutherville Station Property and the community which will provide rights and benefits to the Community and will ensure that the Community has an active role in the county's zoning and development plan process for this project.

While portions of the development plan is dependent on pre-leasing the proposed development is outlined below:

COMPONENT #1: 325 UNIT CLASS A MULTIFAMILY RESIDENTIAL

COMPONENT #2: MIXED USE COMMERCIAL/RESTAURANTS: 120,000 SF

The retail at Lutherville Station will be co-merchandised with the "sister" retail project Yorkridge Shopping Center.

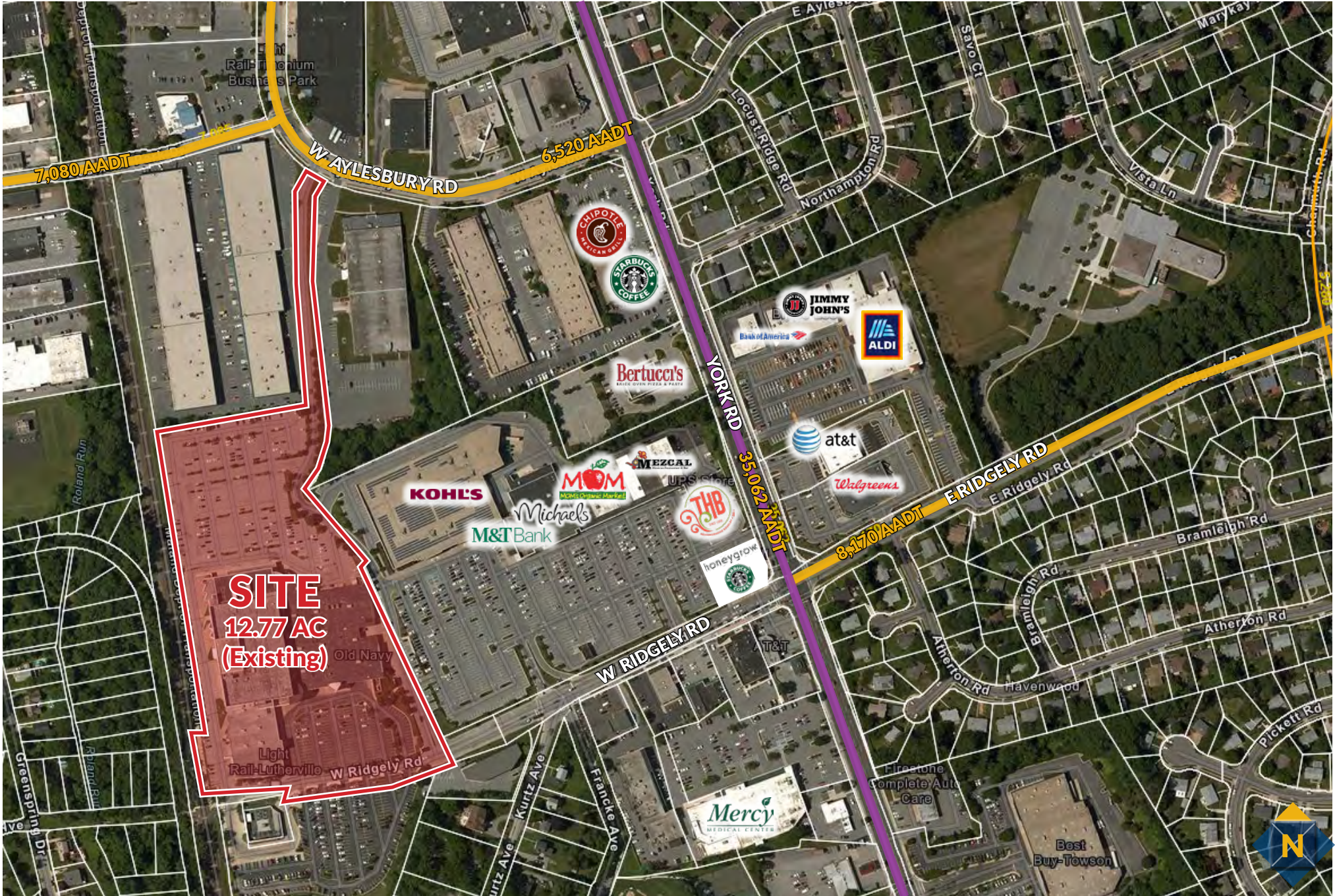
PROPERTY LOCATION

The Lutherville Station development is strategically located between the well performing submarkets of Towson and Hunt Valley. In between the populated I-83 and York Road corridors, the Property is easily accessible by 45,000+ cars daily. The infill location is surrounded by a dense and diverse mix of commercial, medical and residential uses.

The submarket is extremely diverse in terms of residential housing stock, retail uses, office tenants, and services offered. This variety of commercial uses creates a dynamic that has rising rents, low vacancy and is an extremely attractive place to live and work.

The Property Location allows people to access the site from two points of entry: Aylesbury Road which is a connector to Timonium Road (and thus I-83), and Ridgely Road which connects to York Road. The various access points allow for multiple points of ingress and egress to limit traffic congestion, increase flow and allow for the wide variety of users to have the various access needs that they seek to maximize the use and tenant experience with excellent visibility.







MASTER DEVELOPMENT

The Project represents one of the largest infill development sites in the highly dense I-83 corridor. There is strong demand and leasing interest for class-A office, and there exists strong market metrics in place for market-rate class-A residential rental units. Coupled with the adjacent retail at Yorkridge Shopping Center (controlled by an affiliate of Lutherville Station LLC), the new tenants at the Project will make the mixed-use development a balanced project.

STRONG DEVELOPMENT TEAM

The Development Team is led by Mark Renbaum, who brings 25+ years of development experience to the project, including the transformation of Yorkridge Shopping Center. Through MLR Partners, Mark Renbaum has spearheaded the Northwood Commons redevelopment (a mixed-use project adjacent to Morgan State University); and Reservoir Square (a \$100 million mixed-use project in West Baltimore).

Other members of the Development Team carry strong experience, as well as having deep experience working with the development team on multiple projects, as follows: Morris & Ritchie Associates, Inc. (Land planning and civil engineering); JP2 Architects (architecture and master planning); Venable, LLP (land use counsel); Rosen Neuberger (transaction and leasing counsel); and The Traffic Group (traffic engineering). Each of the Development Team members are truly leaders in the market for their respective services.

STRONG LOCATION

The Site can be accessed from two points of direction—from the North off Aylesbury Road and from the east on Ridgely Road. The site provides rapid access to I-83—the main North/South route of transportation in the region. Even closer is the junction to I-695 also known as the Baltimore Beltway that allows easy transportation around the region. Towson, Maryland is less than 5 minutes away and Hunt Valley is less than 10 minutes away. The site can also be accessed via Light Rail and Bus.



Get The Facts About Lutherville Station

Be Part of the Story, Be Part of the Future

Introduction - What is Lutherville Station?

Lutherville Station is the redevelopment of a vacant, obsolete 1960s-era mall into a modern, mixed-use community that will serve as a true town square for Baltimore County. The project will deliver residential apartments, thoughtfully curated retail and dining, office space, community gathering areas, and meaningful green and park space.

Located within walking distance of transit, Lutherville Station is designed to create a connected, walkable environment where residents and visitors can live, work, shop, and gather in one place. The plan prioritizes accessibility, environmental stewardship, and integration with the surrounding area, including the protection and enhancement of the nearby Roland Run corridor.

Beyond its physical transformation, the project represents a significant economic development opportunity—activating a currently underutilized site, generating new tax revenues, and supporting infrastructure investment at both the State and local levels.

At its core, Lutherville Station is about creating a lasting sense of place. It is positioned to become a central hub for the community and a model for future transit-oriented development in Baltimore County.

ECONOMIC IMPACT

What is the economic impact from the construction of Lutherville Station?

The \$158.2 million in construction expenditures associated with the development of Lutherville Station will generate approximately \$216.3 million in economic activity in the Baltimore County economy, create 1,478 jobs earning \$104.7 million in labor income, and generate an estimated \$8.8 million in State and local government revenues, including \$3.0 million in County revenues.

The construction and operation of the project will directly create 1,161 construction-related jobs over the full construction period, and once complete and fully occupied, business activity within the development will directly create or retain approximately 256 jobs on-site.

The commercial tenants and 325 market rate apartments are projected to annually support or retain \$57.5 million in economic activity in Baltimore County, generate 442 jobs earning \$20.6 million in labor income, and produce approximately \$5.2 million in State and local government revenues, including \$1.9 million in County revenues.

What is the annual, recurring economic impact of Lutherville Station for local County revenues?

The redevelopment of Lutherville Station will increase estimated County property taxes from current levels of approximately \$90,000 to about \$1.5 million per year. In addition, the commercial and residential activity generated by the project is expected to produce more than \$200,000 in annual County income tax revenues, for a total of approximately \$1.7 million in recurring County revenues.

Can Lutherville Station be a once-in-a-generation catalyst for infrastructure investment in Lutherville?

Yes. Lutherville Station represents a significant economic investment in the community, measured in the hundreds of millions of dollars. This creates a real opportunity for the public and private sectors to work together with the County and State to fund meaningful improvements to schools, traffic, and other infrastructure by leveraging the incremental tax revenue generated by the project.

TRAFFIC

Is the intersection at Ridgely and York Road failing?

No. The intersection is currently rated as passing based on the County's 2026 Basic Services Map prepared by the Department of Public Works.

Prior designations of this intersection as "deficient" were not based on updated traffic analysis, but rather administrative decisions made by the Baltimore County Council. The most recent, data-driven evaluation confirms that the intersection operates at acceptable levels.

Will Lutherville Station will bring more traffic to the region?

No. Independent analysis by The Traffic Group, Inc. shows that the redevelopment of Lutherville Station is expected to reduce overall traffic congestion while improving both vehicular and pedestrian safety.

The project introduces a more efficient site design, including multiple access points and improved internal circulation, which will enhance connectivity and reduce pressure on surrounding roadways.



Importantly, projected P.M. peak hour trips under the proposed plan are lower than what could be generated if the existing property were fully occupied under current zoning. In practical terms, the redevelopment produces less traffic than what is already permitted today.

ZONING**Does Lutherville Station have the correct zoning to move forward with the construction of apartments and a proposed mixed-use project?**

YES. As of January 1, 2026, the site is zoned predominantly DR-16 (Residential – 16 units per acre), with small portions zoned DR-1 and ML-IM. The property is located entirely within the Urban Rural Demarcation Line (URDL).

For decades, the site was zoned BL (Business, Local) and operated as a major commercial center along the York Road corridor. During the 2024 Comprehensive Zoning Map Process, the property was downzoned to DR-16 despite its long-standing commercial use.

Since that time, Maryland has adopted a clear and modern policy framework supporting higher-density, mixed-use development in transit-served locations. Under House Bill 538 (2024), properties within 0.75 miles of a transit station—such as Lutherville Station - are eligible for transit-oriented development (TOD) designation and associated density incentives.

With the inclusion of an affordable housing component (15% of units), the project qualifies under Section 7-503 of the Maryland Land Use Article for a 30% density increase and a mix of residential and commercial uses. This allows for a residential density of up to 265 units, consistent with State law and applicable zoning regulations.

As noted above, the project could also be processed as a Planned Unit Development through Article 32, Title 4, Part IV of the Baltimore County Code, without the requirement to provide an affordable housing component.

While the County's recent downzoning reduced baseline density, it does not override current State policy or the site's eligibility for TOD-based development.

In practical terms, Lutherville Station is exactly the type of project Maryland's housing and transit policies are intended to support—redevelopment of an underutilized site into a walkable, mixed-use community anchored by transit.

COMMUNITY ENGAGEMENT**What is the Developer's history on engaging the Community?**

The Developer has been actively engaging with the Lutherville community for over seven years, beginning in April 2018 - well before acquiring the property. This engagement was centered around a Planned Unit Development (PUD) process, which is designed to create a legally binding framework between the Developer and the community.

As part of that effort, the Developer advanced a structure to provide long-term accountability on key issues such as traffic, schools, infrastructure, and environmental considerations.

In May 2021, the Developer further demonstrated this commitment by proposing a Restrictive Covenant Agreement that would formalize these protections and establish a clear, enforceable framework for the project - effectively creating a “bill of rights” for the community.

The process that followed has been prolonged and has evolved over multiple years, with changes in community leadership and differing views regarding whether any residential component should be considered.

Throughout this period, the Developer has remained consistently engaged, continuing to advance solutions and seek a path forward.

At the same time, portions of the opposition have publicly adopted a “No Apartments, No Compromise” position - reflecting a viewpoint that, by definition, rejects a negotiated outcome involving residential development.

Despite this, the Developer has continued to engage constructively and in good faith, making meaningful adjustments to the plan and remaining open to dialogue.

Notably, members of prior community leadership - following years of collaboration - have since formed organizations, including Friends of Old Lutherville and Friends of Roland Run, that support a thoughtful and balanced redevelopment of the site.



Friends of Old Lutherville

Does the proposed Lutherville Station Restrictive Covenant Agreement provide for traffic mitigation?

Yes. The Restrictive Covenant Agreement requires the Developer to prepare a Traffic Impact Analysis (TIA) based on existing conditions and the projected impacts of the proposed uses.

The TIA will evaluate whether the project creates any material impact on traffic operations. If impacts are identified, the analysis will include specific, data-driven recommendations for roadway and infrastructure improvements to address them.

In practical terms, this ensures that traffic is not assumed - it is measured, analyzed, and mitigated where necessary as part of the development process.

ENVIRONMENTAL IMPACT

YES. Lutherville Station is designed with a strong focus on sustainability and environmental responsibility.

The project will significantly improve stormwater management by reducing impervious surface coverage and introducing meaningful open and green space. These improvements will allow for better on-site absorption and management of stormwater, rather than relying on outdated runoff conditions.

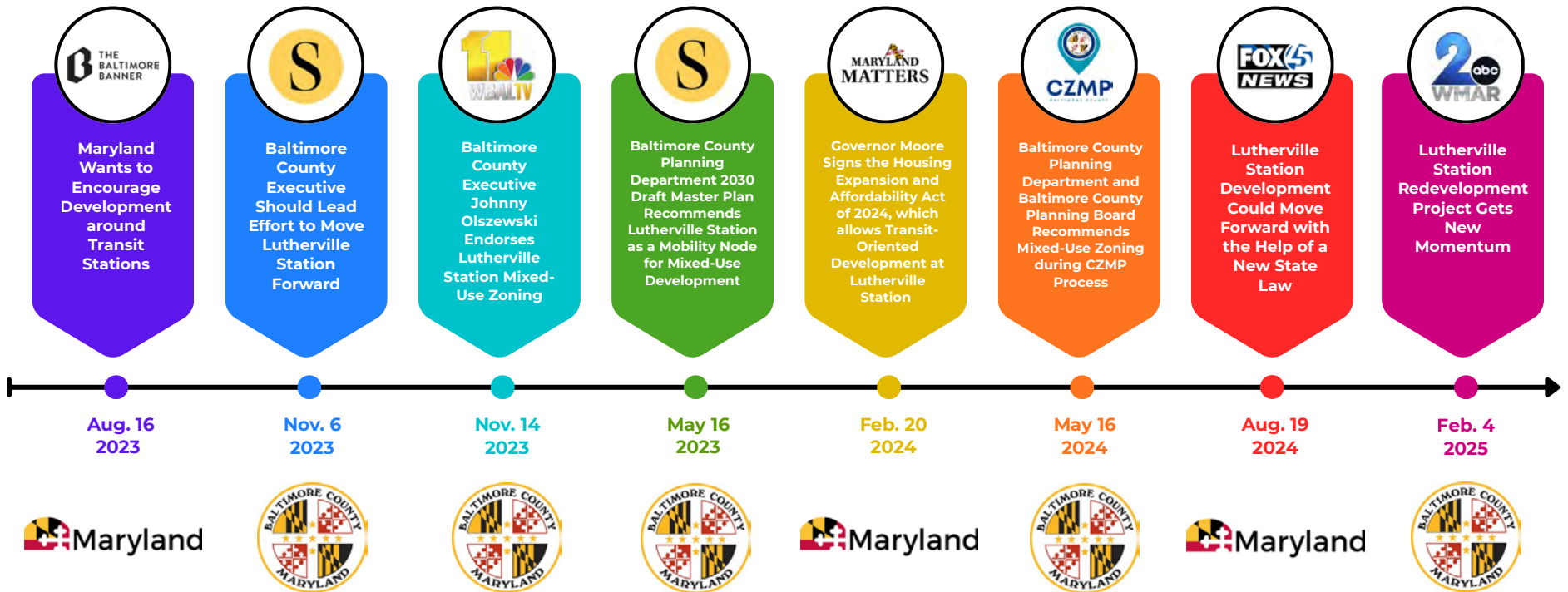
Importantly, the property currently lacks modern on-site stormwater management. The redevelopment will correct this by incorporating contemporary systems that are designed to improve water quality and reduce downstream impacts.

As a result, the project is expected to provide measurable environmental benefits to the surrounding watershed, including Roland Run, which ultimately feeds into Lake Roland and the Jones Falls.

How can I get involved in the redevelopment of Lutherville Station?

You can visit LuthervilleStation.com to learn more and keep up to date on the project.

Strong Support for Lutherville Station





LUTHERVILLE STATION



Barnes & Noble to open bookstore, cafe in Lutherville Station

March 2026 | Sapna Bansil

Barnes & Noble has **signed a lease to open a bookstore and cafe** at the planned Lutherville Station redevelopment, becoming the much-delayed project's first retail tenant. It's expected to open in late 2026 or early 2027 and **serve as an anchor for a mixed-use development project** about eight years in the making.



Barnes & Noble plans to open store at Lutherville Station

March 2026 | Lorraine Mirabella

Mark Renbaum, a Lutherville Station and MLR Partners principal, said in Monday's announcement that Barnes & Noble was drawn by the area's strong demographics and **direct access to transit**. "Barnes & Noble is exactly the kind of experiential retailer that helps create a sense of place and community that **will further position Lutherville Station as a regional destination**," Renbaum said in the announcement.



Lutherville Station redevelopment project may get new momentum

February 2025 | Ja Nai Wright

"In many ways, this is **ground zero for transit-oriented development** which makes it ground zero for conversations about the housing shortage that we have in the state of Maryland," says Jake Day.



Lutherville Station developer responds to community concerns

October 2024 | Jessica Babb

Despite the county zoning, the project could still move forward due to the **Housing Expansion and Affordability Act**, which will go into effect on early in 2025. To create more affordable housing, the bill allows for **high density developments near transit hubs**, including rail stations, which Lutherville Station is near.



Amended application submitted for redevelopment of Lutherville Station

August 2024 | Ashley McDowell

The Lutherville Station Developer submitted an amended application to the county with big changes because of House Bill 538. That bill **incentivizes developers to add affordable housing units** to future projects by removing zoning barriers.



Lutherville Station development could move forward with the help of a new state law

August 2024 | Jessica Babb

With the **aim of creating more affordable housing**, the Housing Expansion and Affordability Act "removes local government barriers to the construction of affordable housing and **promotes increased density where appropriate.**" The bill allows for some of those increased densities near rail stations, which Lutherville Station is near.



Johnny Olszewski Jr. wants to build more affordable housing. Will Baltimore County let him?

February 2024 | Lia Russell

Olszewski also **supports the redevelopment of Lutherville Station**, a Ridgely Road project where developer Mark Renbaum is seeking state and local approval to build 450 apartments with office space near a shopping center and light-rail station. "It's not just, 'how can we maximize housing everywhere' but 'how can we thoughtfully meet this imperative and this challenge,'" Baltimore County Executive Johnny Olszewski Jr. said.



What the fight over an empty shopping center says about Maryland's housing issues

February 2024 | Haille Miller & Daniel Zawodny

Maryland policymakers and planners consider **Lutherville Station a textbook example** of the kind of place that should be developed: one near a public transit line, situated on vacant commercial land and in a county exploding with potential but limited in how much land it has to add more growth.



Leaders push for redevelopment near Lutherville light rail stop

November 2023 | Lisa Robinson

"A mix of housing and commercial, which is where we think the future is going in Baltimore County. We're largely built out. We're up against our developed land. We need to be creative and thoughtful about creating new opportunities to create housing, but also invigorate and reinvest in our existing neighborhoods," Olszewski said.



Baltimore County Executive should lead effort to move Lutherville Station forward | GUEST COMMENTARY

November 2023 | David Plymyer

It is time for [Baltimore County Executive Johnny Olszewski Jr.] to demonstrate that his professed commitments to fostering **environmentally sustainable and inclusive communities**, and to a **regional approach** to economic and transportation issues, are more than hollow political rhetoric.



Baltimore County executive frustrated with Maryland's allotment of transportation resources

October 2023 | Lia Russell

Olszewski said after the meeting he would **support more transportation-oriented developments** in the county, including one planned for Lutherville, known as Lutherville Station, which would see office buildings and housing built near the Lutherville Light Rail station. "I've expressed to Councilman [Wade] Kach my support for **moving that project forward** on that site," he said.



Lutherville Station: How promoting transit around Baltimore is easier said than done | STAFF COMMENTARY

October 2023 | Baltimore Sun Editorial Board

On paper, it looks like exactly what the folks attending the half-day GBC summit want, and it could actually **decrease traffic congestion** by making light rail more viable...Some local residents have been vehement in their opposition, despite a developer-backed study that points to the project's **\$325 million economic impact**, with hundreds of jobs created and millions of dollars in added annual property tax revenue to **support public schools**.



BISNOW

Baltimore Developers Say City Should 'Think Boldly' To Spur Transit-Oriented Development Boom

October 2023 | Adam Bednar

Gov. Wes Moore said an opportunity exists to invest in these developments... [and] revived efforts this summer to build the Red Line light rail spur connecting western Baltimore County and East Baltimore that backers believe will **prod new transit-oriented development**, particularly in disadvantaged communities in West Baltimore.



Maryland wants to encourage development around transit stations

August 2023 | Pamela Wood & Taylor DeVille

Maryland's state government plans to take a **more active role in promoting development around transit stations**, launching studies of the best options to build around Baltimore transit stops and along the MARC commuter train's Penn Line.



Delayed Baltimore County 2030 Master Plan nears completion; public comment open until Wednesday

May 2023 | Lia Russell

The plan, which the county released a draft of last month, recommends where housing, transportation and infrastructure should be **built to connect communities**. There also is emphasis on preserving open green space and "retrofitting" older developments for new uses.



BBJ Panel Moving Greater Baltimore Forward with Transit-Oriented Development

April 2023

Building communities around transit hubs is the future for growing the Greater Baltimore region. That's the consensus of business leaders, developer, and state and county officials who participated in a BBJ panel titled Moving Greater Baltimore Forward with Transit-Oriented Development.



citybiz Damian O'Doherty Interviews Brent Howard, President of the Baltimore County Chamber of Commerce

March 2023 | Damian O'Doherty & Brent Howard

One of the things [Mark Renbaum] talked about was **community input**. He said we have really active voices within our community that really care about it and want to be able to curate their particular space in the way they think it should be curated. Having an **open discussion** between developers, constituents, business owners, the public sector, all of those stakeholders in general allows us to **create better products**.

citybiz Lutherville Station Releases Economic Impact Data for Proposed Lutherville Station

March 2023

“The economic impact of the proposed Lutherville Station project is undeniable,” said Brent Howard, President and CEO, Baltimore County Chamber of Commerce. “The Lutherville Station TOD **creates jobs** and economic activity, **expands housing opportunities** in close proximity to transit, while providing **critical tax revenue** for our state and local governments.”



Lutherville station transit project could add jobs, tax revenue, report finds

March 2023 | Daily Record Staff

The proposed Lutherville Station Transit Oriented Development (TOD) at the current site of the Lutherville light rail station on West Ridgely Road in Timonium could add as many as 2,100 jobs, **\$324.5 million in economic activity** and \$4.2 million in annual repeatable tax revenue for Baltimore County.



Lutherville-Timonium redevelopment would benefit region, readers say

February 2023 | Jeenly Louis

The mindset of “no apartments, no compromise” is that of those who are frozen in time and cannot understand the future. Economically competitive cities the world over have **moved away from automobile-centric mobility infrastructure and land use**.



Lutherville: Why "lovely suburbia" is in fact the cause of many troubles

January 2023 | Klaus Philipsen, FAIA

To bring down the high US emissions of transportation and buildings requires more transit, **denser land use in the appropriate locations** and **the redevelopment of underutilized land** of exactly the type we see at the Lutherville Station. Once a mixed-use development with quality open space would be completed, the **quality of life in the area will go up**, not down.



Lutherville transit proposals draw mixed reactions from residents | READER COMMENTARY

January 2023

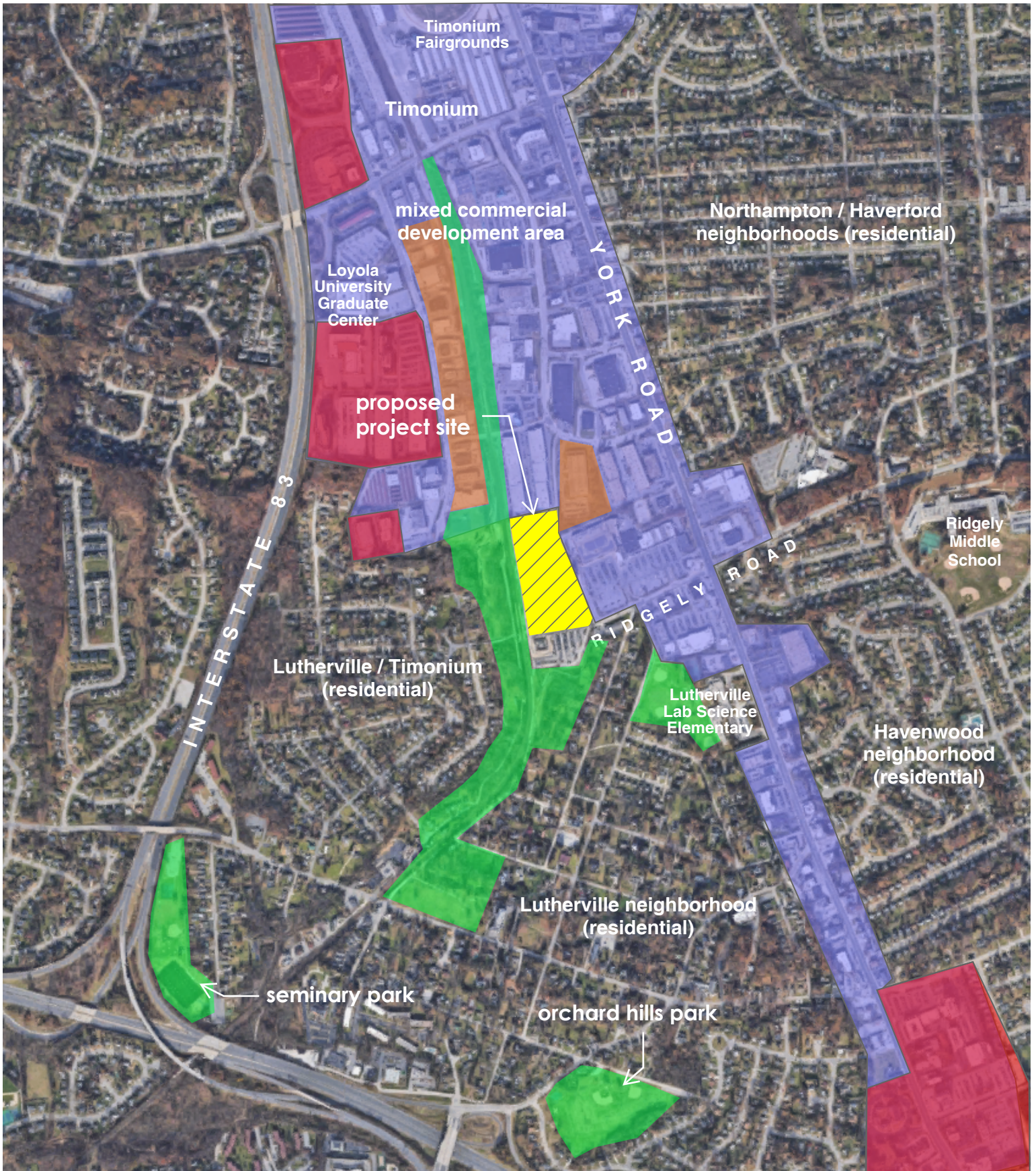
While The Sun is asking "will Baltimore County embrace a new generation of mixed-use town centers," Mr. Rockel **relies on a 1950s statement** from the Zoning Commissioner to provide context to his opposition. The character of the Lutherville commercial corridor has **changed considerably** since then.



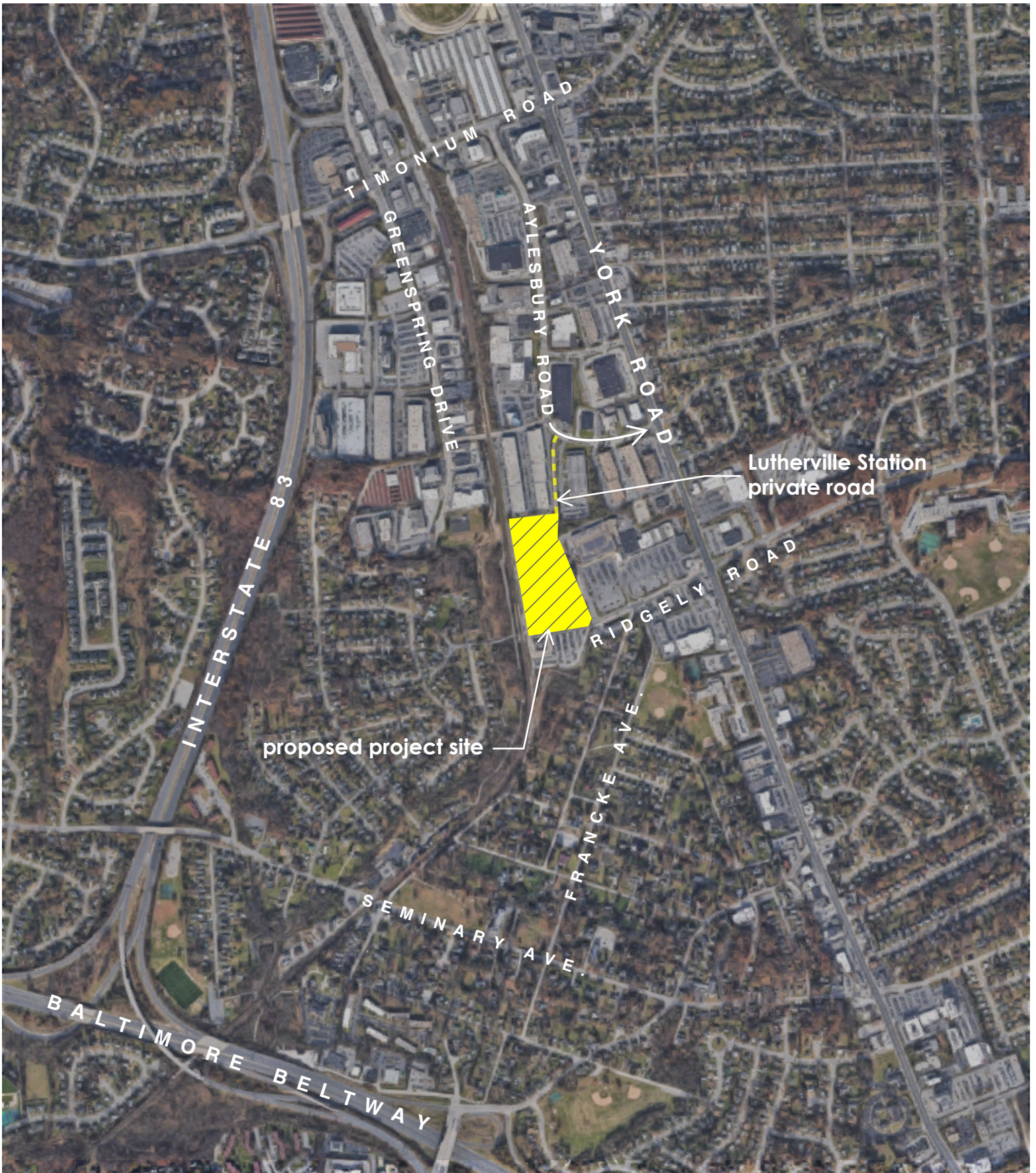
Will Baltimore County embrace a new generation of mixed-use town centers? | COMMENTARY

December 2022

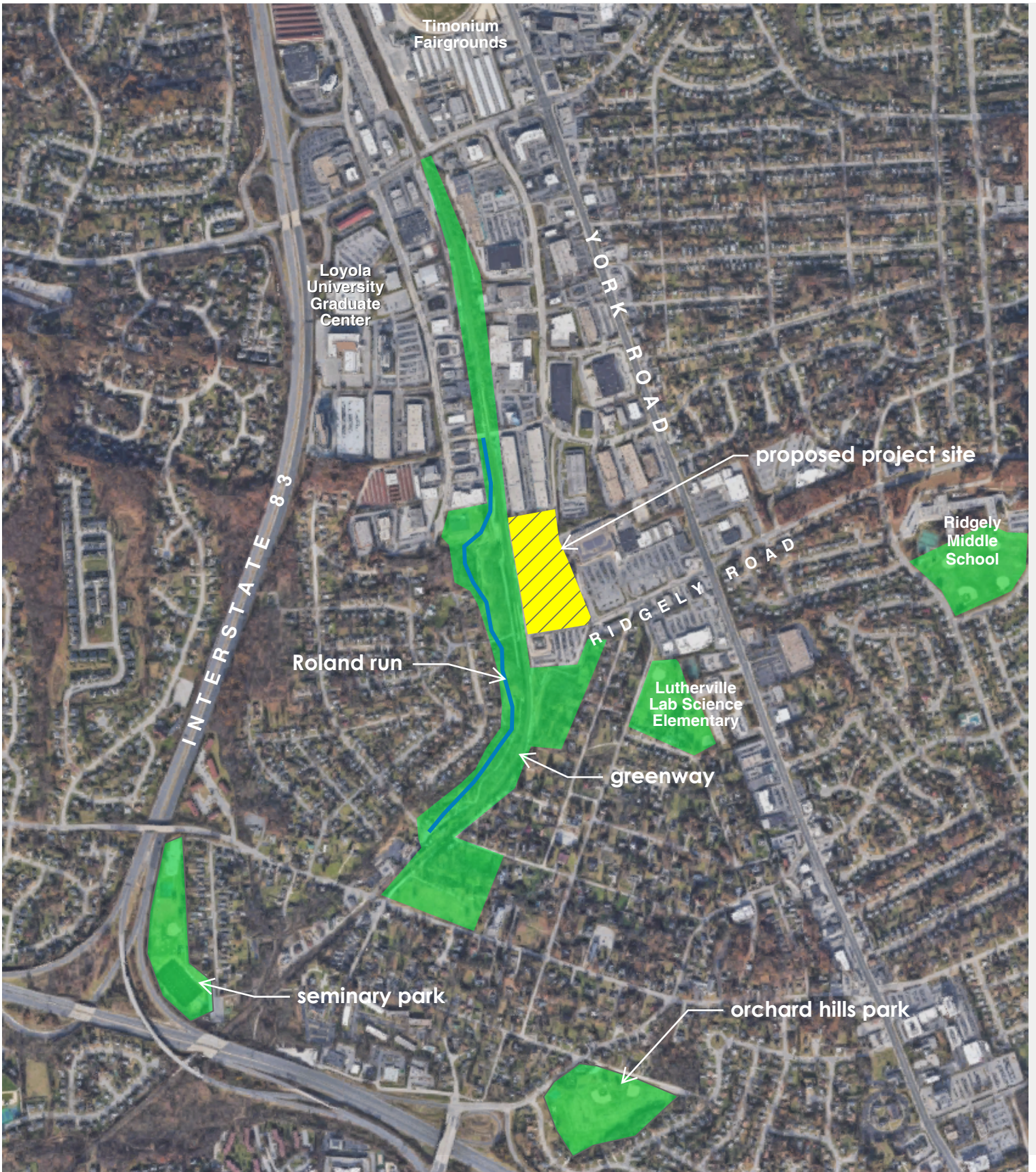
First because both focus on redevelopment — **recycling commercial properties that aren't working well now** — rather than facilitating more suburban sprawl, but also because they represent a **positive trend in suburban development**. Creating mixed-use centers, particularly those well served by transit, are better for the environment, for public health, for land use planning and for facilitating social interaction.



EXISTING DEVELOPMENT PATTERN



STREET NETWORK



EXISTING ENVIRONMENT & OPEN SPACE



TRANSIT & TRANSPORTATION INTEGRATION

The Economic and Workforce Development Impacts of the Development of the Lutherville Station Project – March 2026 Update

March 2026

Richard Clinch
DIRECTOR, THE JACOB FRANCE INSTITUTE



UNIVERSITY OF
BALTIMORE

Jacob France Institute

Executive Summary

Lutherville Station LLC retained Richard Clinch, PhD, Director of the Jacob France Institute of the Merrick School of Business at the University of Baltimore to analyze the economic¹ and fiscal implications of the development of the Lutherville Station Project on the Baltimore County, Maryland economy. The findings of this analysis are as follows:

Direct Jobs

- The construction and operation of the Lutherville Station Project will directly create 1,161 construction-related jobs in total over the entire construction period for the project, and the increase in business tenant activities once the project is complete and fully occupied will directly create or retain a total of 256 direct jobs inside of the development project.

Construction Impacts

- The \$158.2 million in construction expenditures associated with the construction of the Lutherville Station Project will generate \$216.3 million in economic activity in the Baltimore County, Maryland economy, create 1,478 jobs earning \$104.7 million in labor income, and generate an estimated \$8.8 million in State and local government revenues over the construction of the project, including \$3.0 million in estimated County government revenues.

Ongoing Tenant and Residential Impacts

- The commercial space tenants and 325 market rate apartments are projected to annually retain or increase economic activity in the Baltimore County economy by an estimated \$57.5 million, support 442 jobs earning \$20.6 million in labor income, and generate an estimated \$5.2 million in State and local government revenues, including an estimated \$1.9 million in County government revenues.

County Property and Income Tax Revenues

- The redevelopment of the Lutherville Station Project will increase the estimated County property taxes associated with the project from current levels of only \$90,000 to an estimated \$1.5 million per year (including multiplier effects) and the commercial and apartment tenants attracted to the redeveloped property will generate more than \$200,000 in estimated annual County Income Tax Revenues.²

¹ This analysis does not assess the extent to which the development of the Lutherville Station Project competes with or substitutes for other development activity or replaces activity currently occurring on the development site or in the County. Thus, this analysis measures the relationship between this redevelopment project and the larger Baltimore County, Maryland economy. All dollar values in this report are expressed as constant 2026 \$s. All jobs are expressed on a headcount basis. Please note – totals may not sum throughout this report due to rounding.

² County and State government revenues are estimated by IMPLAN and may differ from the results of a full project fiscal impact study. IMPLAN overall government revenue estimates are based on average relationships between industry activity and government revenues – not on site or industry specific information. Government revenues by type of tax are furthermore apportioned based on overall averages within the study region, so are also based on average – not site or industry specific information. Based on JFI experience, IMPLAN government revenue estimates provide a conservative estimate of overall revenues.

Introduction and Project Inputs

The Lutherville Station Project is the redevelopment of the Lutherville Station shopping center located at 130 W. Ridgely Road into a mixed-use development consisting of: 115,000 square feet of commercial space and 325 market rate apartments. Lutherville Station LLC commissioned this study to provide data on the economic and jobs impacts of the project.

As described in the project description table below, the construction budget for the Lutherville Station Project is \$158.2 million and the project includes 115,000 square feet of commercial space and 325 apartments. Once it is developed and fully occupied, the development project is projected to house 256 commercial jobs. The inputs to the economic impact analysis were based on the project description in Table 1 below, and included the following:

- For pre-development construction-related impacts, the input to the IMPLAN modeling was the planned \$158.2 million construction budget for the Lutherville Station Project.
- For the operational impacts:
 - For apartment space, the input to the modeling was the level of resident income required to support the projected \$1,776 average rent level using the 30 percent of income devoted to rent determined to be affordable by the U.S. Department of Housing and Urban Development.
 - For the operational impact of the Lutherville Station Project, the input to the IMPLAN modeling was the projected commercial tenant employment to be located in the project, based on 1 job per 450 sq. ft. for commercial space a generally accepted relationship of employment to building size. The Lutherville Station Project is projected to house 256 jobs in the commercial space developed. Total tenant operational revenues, in terms of the IMPLAN estimated business revenues of the commercial tenants locating in the redevelopment project³, are expected to total \$23.9 million once the development project is complete and fully occupied.

Table 1: Modeling Inputs for Lutherville Station

Construction Phase	
Total Construction Spending	\$158,200,000
Commercial Space Construction	\$20,000,000
Apartment Space Construction	\$128,400,000
Site Work	\$9,800,000
Operational Phase	
Total Commercial Space (sq. ft.)	<u>115,000</u>
Jobs Created ¹	256
Apartments	325

(1) Estimated at 1 job per 450 sq. ft. for commercial space.

Source: Lutherville Station LLC

Based on these inputs, Richard Clinch, PhD used the IMPLAN model to estimate the economic, employment and labor income impacts of the construction and operation of the Lutherville Station Project on the Baltimore County, Maryland economy. The IMPLAN model and methodology used in this analysis are described in the Methodology section at the end of this report.

³ Estimated by IMPLAN based on JFI estimated employment, it is important to note that for retail businesses, only the local margin is included.

Lutherville Station Construction Economic and Fiscal Impact

As presented in Table 2, the \$158.2 million in construction expenditures associated with the construction of the Lutherville Station Project will generate \$216.3 million in economic activity in the Baltimore County, Maryland economy, create 1,478 jobs earning \$104.7 million in labor income, and generate an estimated \$8.8 million in State and local government revenues over the construction of the project, including \$3.0 million in estimated County government revenues. A total of 1,161 direct construction-related jobs is estimated to be created over the construction of the Lutherville Station Project.

Table 2: Construction Impacts for Lutherville Station

	Output (Mil. \$s)	Labor Income (Mil. \$s)	Employment (Jobs)	State and Local Government Revenues (Mil. \$s)
Direct	\$158.2	\$85.5	1,161	\$4.3
Indirect	\$20.8	\$7.0	102	\$1.8
Induced	<u>\$37.3</u>	<u>\$12.3</u>	<u>214</u>	<u>\$2.8</u>
Total	\$216.3	\$104.7	1,478	\$8.8

Source: JFI and IMPLAN

Lutherville Station Operational and Economic and Fiscal Impact

The commercial businesses tenants locating in and the apartment residents residing in the Lutherville Station project will also impact the community and County economy. The commercial space will attract new businesses into the County that will create jobs and generate economic activity. Similarly, the new residents attracted to the 325 apartment units will spend money on local purchases of goods and services that will support County economic activity. The economic activity in the Baltimore County, Maryland economy supported by the commercial tenant operations and residential incomes associated with the development of the Lutherville Station development are presented in Table 3.

Once the Lutherville Station Project is complete and fully occupied, the commercial tenant employment on the site is estimated to total 256 jobs and these business operations are projected to directly generate \$23.9 million in terms of the IMPLAN estimated business revenues of the commercial tenants locating in the redevelopment project. This increase in business activity and the increase in County incomes attributed to the 325 market rate apartments are projected to annually retain or increase economic activity in the Baltimore County, Maryland economy by an estimated \$57.5 million, support 442 jobs earning \$20.6 million in labor income, and generate an estimated \$5.2 million in State and local government revenues, including an estimated \$1.9 million in County government revenues, including an estimated \$1.5 million in County property taxes, \$0.2 million in County income taxes, and \$0.1 million in other County government revenues (Please see footnote 2 – IMPLAN tends to provide a conservative estimate of government revenues).

Table 3: Operational Impacts for Lutherville Station

	Output (Mil. \$s)	Labor Income (Mil. \$s)	Employment (Jobs)	State and Local Government Revenues (Mil. \$s)
Direct	\$23.9	\$9.4	256	\$3.0
Indirect	\$9.7	\$3.2	48	\$0.4
Induced	<u>\$23.9</u>	<u>\$8.0</u>	<u>138</u>	<u>\$1.7</u>
Total	\$57.5	\$20.6	442	\$5.2

Source: JFI and IMPLAN

Methodology and Terms

The economic impact analysis of the development of the Lutherville Station Project used the IMPLAN input-output model for Baltimore County, Maryland. IMPLAN is one of the most widely used economic models in the nation and can be used to analyze the impacts of companies, projects, or of entire industries. An input-output analysis examines the relationships among businesses and among businesses and final consumers. Input-output analysis is based on the use of multipliers, which describe the response of an economy to a change in demand or production. Multipliers measure the effects on an economy from a source of economic activity, in this case the construction and operation of a mixed-use commercial and apartment development project.

The economic activity generated in a city, county, region or state is greater than the simple total of spending associated with the event or activity being studied. This is because as this money is earned it is, in turn, spent, earned and re-spent by other businesses and workers in the County economy through successive cycles of spending, earning and spending. However, the spending in each successive cycle is less than in the preceding cycle because a certain portion of spending “leaks” out of the economy in each round of spending. Leakages occur through purchases of goods or services from outside of the region and federal taxation. The IMPLAN multipliers used in this analysis capture the effects of these multiple rounds of spending. This analysis focuses on four measures of economic impact:

- **Output.** The total value of production or sales in all industries.
- **Employment.** The total number of full and part time jobs in all industries.
- **Labor Income.** The wages and salaries, including benefits, and other labor income earned by the workers holding the jobs created.
- **State and Local Government Revenues.** The revenues accruing to the State of Maryland, county, city and municipal governments.

Four measures of the economic activity and impact of the jobs supported by the construction and operation of Lutherville Station Project are included in this report:

- **Direct effects.** The change in economic activity being analyzed—in this case the construction of and tenant operations occurring in a new mixed-use development project.
- **Indirect effects.** The changes in inter-industry purchases, for example the purchase of construction materials from a County supplier as part of the construction of the project, that occur in response to the change in demand from the directly affected industries.
- **Induced effects.** The changes in spending from households as income and population increase due to changes in production.
- **Total effects.** The combined total of direct, indirect and induced effects.

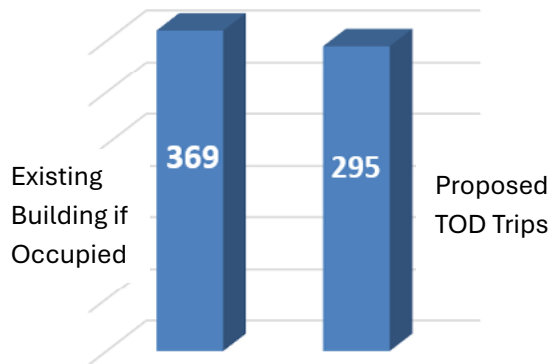
BEFORE (Retail + Office)



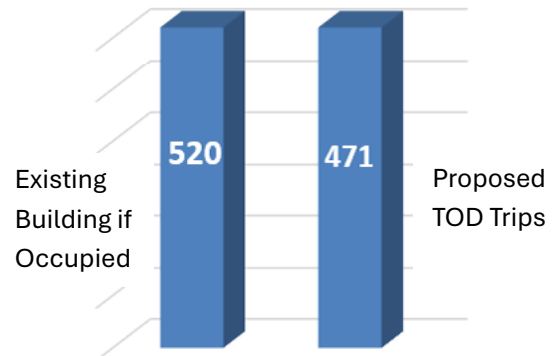
AFTER (Mixed-Use TOD)



New Trip Comparison A.M. Peak Hour Traffic



New Trip Comparison P.M. Peak Hour Traffic



Lutherville Station – Existing	Lutherville Station - Proposed TOD
Retail: 103,447 Sq.Ft.	Residential: 325 Apt Units
Office: 165,530 Sq.FT.	Retail: 120,000 Sq.Ft.



THE FRIENDS OF ROLAND RUN, INC.
1707 Greenspring Drive
Lutherville, Maryland 21093

September 20, 2022

Steve Lafferty
Director of Planning
Baltimore County Department of Planning
The Jefferson Building, Suite 101
105 West Chesapeake Avenue
Towson, Maryland 21204

RE: SUPPORT OF LUTHERVILLE STATION TRANSIT-ORIENTED DEVELOPMENT (“TOD”) DESIGNATION

Dear Director Lafferty:

The Friends of Roland Run, Inc. is pleased to offer this letter in support of the application by Schwaber LS, LLC for Transit Oriented Development designation status for the Lutherville Station property located at 130 West Ridgely Road.

The Friends of Roland Run was formed in response to the Baltimore County Department of Environment and Sustainability’s (DEPS) proposed Roland Run Stream Restoration, and is seeking 501(c)(3) designation. We exist to educate the Community about the Roland Run, and to focus and direct public and private investment into the Roland Run for the betterment of the Community. The boundaries of The Friends of Roland Run is the Country Club Park neighborhood, which is adjacent to the Lutherville Station property.

Over the past three years, our community has been very much involved with the redevelopment plans for Lutherville Station. I first met Mark Renbaum several years ago while serving as the Vice President of Lutherville Community Association (“LCA”), and then I later served as the President of LCA. During this time, we engaged in numerous meetings to understand the Developer’s vision for the redevelopment of the Lutherville Station property as a State-designated TOD.

These meetings have increased exponentially since the founding of The Friends of Roland Run, and we have worked together to reach common ground on issues that are of extreme importance to The Friends of Roland Run, specifically stormwater management. We have made clear to the Developer that an increased amount of pervious surfaces at the Lutherville Station property is in everyone's best interests, and together with Mr. Renbaum, the redevelopment proposal would achieve that goal.

Through open and transparent dialog with the Developer, we believe that the dilapidated condition of the Lutherville Station property (which contains a large amount of vacancy) is ripe for redevelopment, and that 21st Century development ideas like TOD projects make a lot of sense. The concept plan attached to this letter shows a mixture of uses, and this plan is supported by by The Friends of Roland Run.

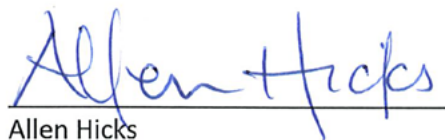
We are working on a Restrictive Covenant Agreement with the Developer which will set forth mutual obligations on the part of both organizations and will include a very substantial commitment to increased awareness and investment in the Roland Run – which of course is our chief mission.

Based on the current redevelopment plan and our ability to provide input towards a more stormwater-friendly design than what presently exists at Lutherville Station, The Friends of Roland Run, Inc. urges the Baltimore County Department of Planning and Baltimore County administration to support and send recommendation to the State that the property be designated as TOD

Further, we believe that the approval process that should occur for redevelopment is a resolution by the Baltimore County Council for a PUD and the eventual approval of a PUD development plan.

Please contact me if there are any questions. Thank you.

Sincerely,



Allen Hicks

President, The Friends of Roland Run, Inc.

FRIENDS OF OLD LUTHERVILLE, INC.
223 Morris Avenue
Lutherville, Maryland 21093

Steve Lafferty
 Director of Planning
 Baltimore County Department of Planning
 The Jefferson Building, Suite 101
 105 West Chesapeake Avenue
 Towson, Maryland 21204

RE: SUPPORT OF LUTHERVILLE STATION TRANSIT-ORIENTED DEVELOPMENT (“TOD”) DESIGNATION

Dear Director Lafferty:

On behalf of Friends of Old Lutherville, Inc., a newly formed neighborhood group which serves the Old Lutherville neighborhood, I am pleased to offer this letter in support of Schwaber LS, LLC seeking Transit Oriented Development designation status for the Lutherville Station property located at 130 West Ridgely Road in Timonium, Maryland.

Lutherville Station was first developed adjacent to our community more than 50 years ago, and today is a functionally obsolete and completely dilapidated complex including a very large amount of asphalt parking. The current project is also substantially vacant of tenants. . The property needs immediate redevelopment.

As the Lutherville Station property is located adjacent to the Lutherville light rail station, we believe that TOD status will permit the redevelopment of this parcel in a manner that will benefit the Community, Baltimore County, and ultimately, the State of Maryland. My understanding is that the TOD designation will expedite the developer’s plan through all planning approvals. We also understand the developer is suggesting using the County’s Planned Unit Development (PUD) model.

We have met the Developer (Mark Renbaum) numerous times and have come to understand his vision for the redevelopment of Lutherville Station as a State-designated TOD. Our collaborative work with Mark Renbaum and his Team has been as founders and board members of Friends of Old Lutherville, Inc. And formerly as Lutherville Community Association board members.

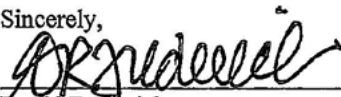
The Developer has engaged in a very open and transparent development process and has made many changes to the concept plan by listening to the voice of the Community. Some of the changes include (a) low-rise apartment development; (b) multiple open green spaces; (c) pedestrian-friendly site design; and (d) collaboration on stormwater design. You may know that no SWM exists on the current site.

We believe that the Lutherville Station project is vital to improving the quality of life of all surrounding neighborhoods. For this reason, we urge Baltimore County’s Planning Department and Baltimore County leadership to support and send a recommendation to the State that the Lutherville Station property be designated as a Transit Oriented Development.

Accordingly, please accept this letter as verification of our organization’s support of the Developer’s vision. We have attached the concept plan to this letter which evidences the Developer’s vision for redeveloping the Lutherville Station property with a mix of residential, retail, and office uses along with multiple open spaces.

We also believe that the proposed redevelopment should proceed through Baltimore County’s Planned Unit Development process for the eventual approval of the development plan. Please contact me if there are any questions. Thank you.

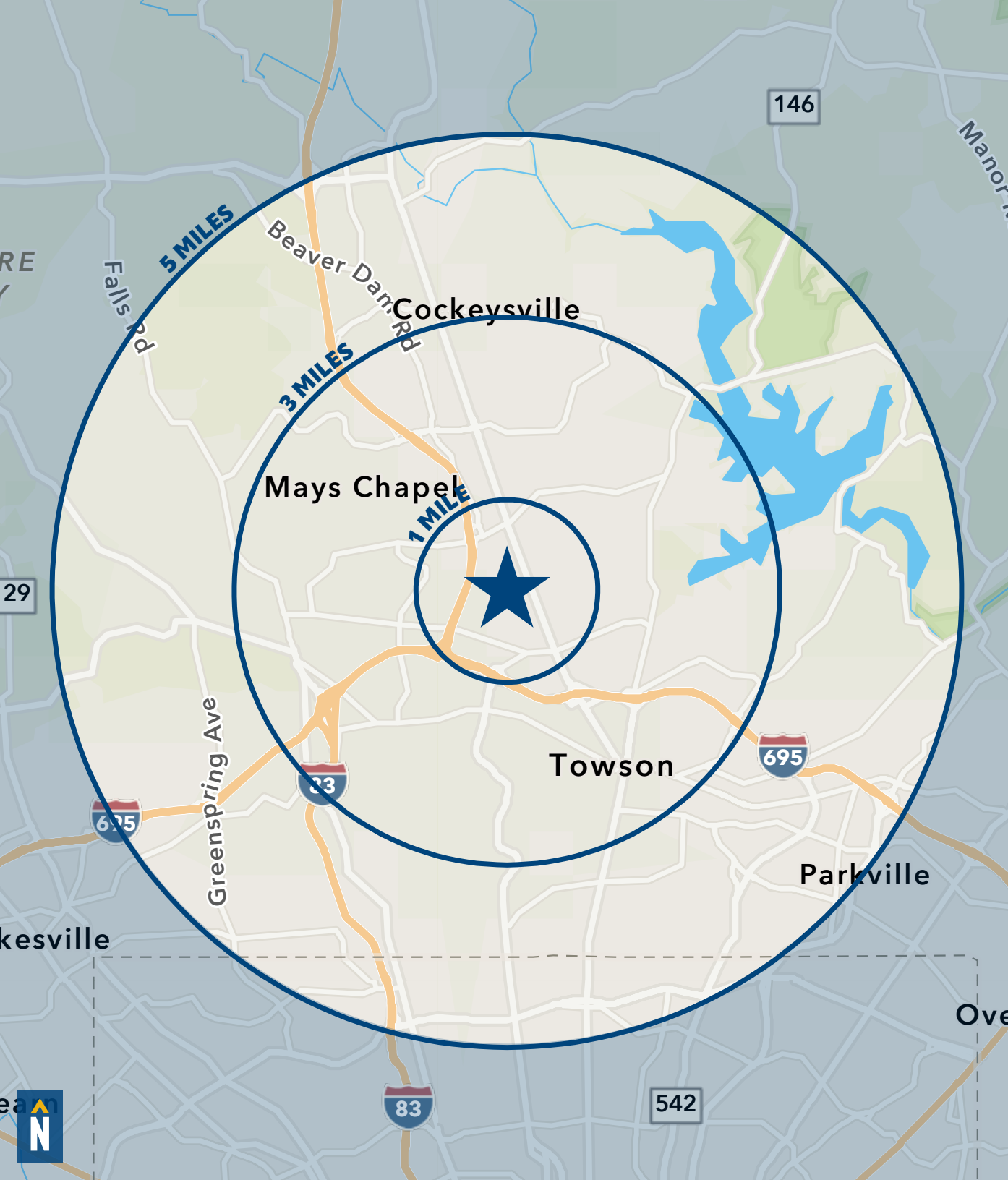
Sincerely,



David Frederick
 President, Friends of Old Lutherville, Inc.

17 DEMOGRAPHICS

2025

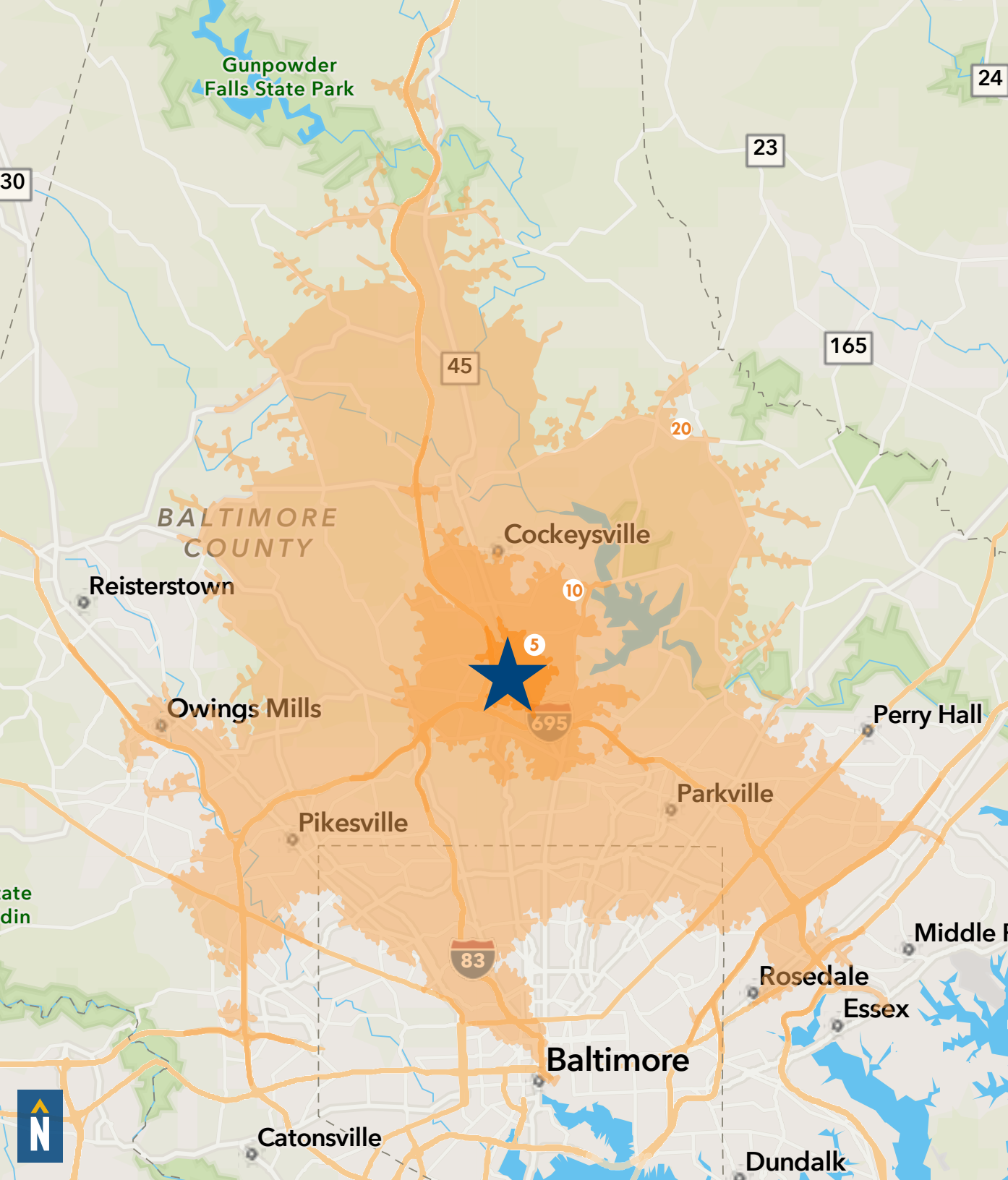


1 MILE	3 MILES	5 MILES
2025 POPULATION		
10,139	81,647	185,406
2025 DAYTIME POPULATION		
16,841	111,775	215,673
MEDIAN HOUSEHOLD INCOME		
\$130,914	\$99,898	\$99,254
EMPLOYMENT RATE		
97.5%	97.6%	97.1%
RENTER OCCUPIED POPULATION		
11.8%	41.4%	37.0%
POPULATION WITH COLLEGE DEGREE		
77.9%	70.6%	68.0%

The area has seen strong historic population growth which has been generated by the inexpensive cost of living, great access to transportation corridors and a variety of amenities. It should be no surprise that the area is above the state and notational average high employment rate of 97+%. The population is also educated with over 77% having a college degree within a 1 mile radius. The stable employment and inexpensive cost of living will continue and will serve as a demand driver to the development.

17 DEMOGRAPHICS

2025



5 MINUTES	10 MINUTES	20 MINUTES
2025 POPULATION		
9,541	69,554	511,560
2025 DAYTIME POPULATION		
18,042	95,699	540,051
MEDIAN HOUSEHOLD INCOME		
\$127,248	\$100,908	\$84,920
EMPLOYMENT RATE		
97.6%	97.8%	96.5%
RENTER OCCUPIED POPULATION		
11.7%	40.6%	40.2%
POPULATION WITH COLLEGE DEGREE		
73.3%	70.4%	57.2%

The compelling site is further diversified by examining the demographics via various drive times. The demographics only get better due to the access to transportation corridors of I-83, and I-695. These arteries allow for rapid access to the site and will make residents/tenants/users be able to access the site easily and quickly. The site is located nearly equidistant between Baltimore City and Hunt Valley—both locations can be reached in 15 minutes and is also access via Light Rail. The Site is surrounded by a fully built out commercial and residential developments. This “Hole in the Doughnut” site allows for the highest and best infill location for commercial and potentially residential tenants.