

LUTHERVILLE STATION

Transit-Oriented Development
Designation Application

September 22, 2022



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Transit-Oriented Development (TOD)
Baltimore County, State of Maryland
Application - FY2023
Schwaber LS, LLC – Lutherville Station, Timonium, Baltimore County

- **Name of project:** Lutherville Station
- **Project address:** 130 W. Ridgely Road, Lutherville-Timonium, MD 21093
- **Name of owner:** Schwaber LS, 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 Lisa Belcastro;
 - Delegate Jon Cardin; and
 - Delegate Dana Stein
- **Components of project:**
 - **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
 - **Number of residential units:** 400 Units
 - **Square footage of retail:** +/- 25,000 SF
 - **Square footage of office space:** +/- 200,000 SF
 - **Institutional uses:** Proposed health care; proposed State offices
 - **Civic or public space element:**
 - Investment in the Roland Run
 - Improvements to the Roland Run; and
 - Open space, including (3) separate green/park spaces totaling +/- 2.5 acres.
- **Ownership or site control:** The site is owned by the applicant, Schwaber LS, LLC

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- **Any studies that have been completed or are underway regarding the site:** The following studies are provided as an Exhibit to this Application:
 - Support Exhibits to TOD Application
 - Existing Development Patterns (*JP2 Architects*)
 - Street Network (*JP2 Architects*)
 - Existing Environment and Open Space (*JP2 Architects*)
 - Transit and Transportation Integration (*JP2 Architects*)
 - Concept Plan (*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.*)
 - Support Letter – State Department of Housing & Community Development
- **Land Use/Zoning:** The site is zoned BL (Business Local).
- **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 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 Rte. 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 easy transportation around the region.
 - Directly south of the site there is a network of smaller, mostly one-way streets through the Historic Lutherville community.
 - 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.

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- **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 in the generous 10-acre grounds of the College Manor Assisted Living Facility.
- Open Space:
 - The Lutherville Station TOD proposes more than 2 acres of Open Space, as there is no better way to convey collective identity or a communal bond than through open space development.
 - In particular, Lutherville Station will have all-season capable open spaces.
 - There is an extreme focus on pedestrian connectivity in between Lutherville Station and Yorkridge Shopping Center, of which the latter contains more than 165,000 square feet of retail space. Yorkridge Shopping Center's retail tenants will be accessed by patrons of the light rail after completion of the Lutherville Station redevelopment.
 - 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.

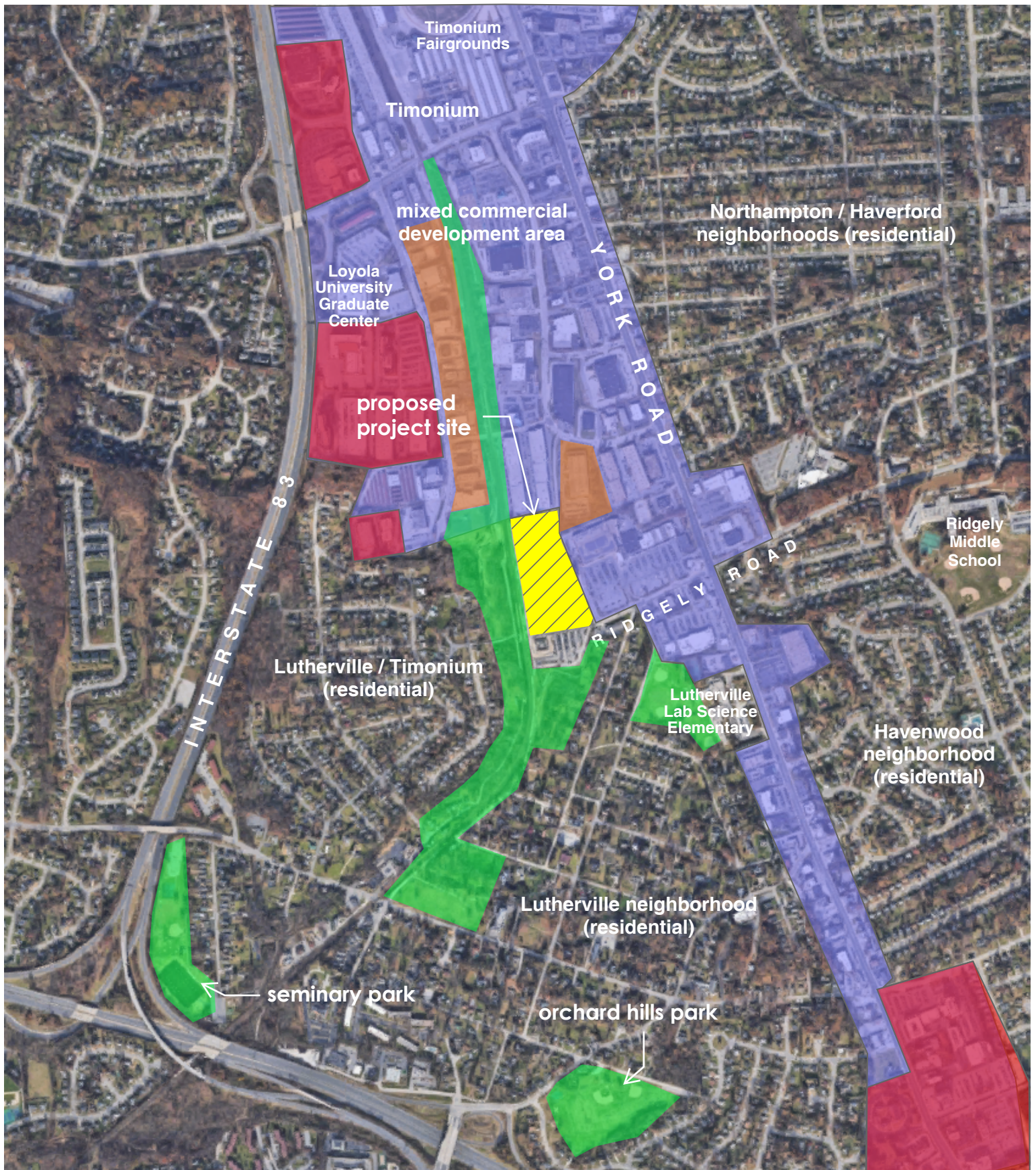
- **Transit and transportation integration:**

- Lutherville Station is directly adjacent to the Lutherville Light Rail Station, which means that Lutherville Station provides can connect 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 route for two busses, 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 which begins at Lutherville Station and takes commuters through Towson and into downtown Baltimore.

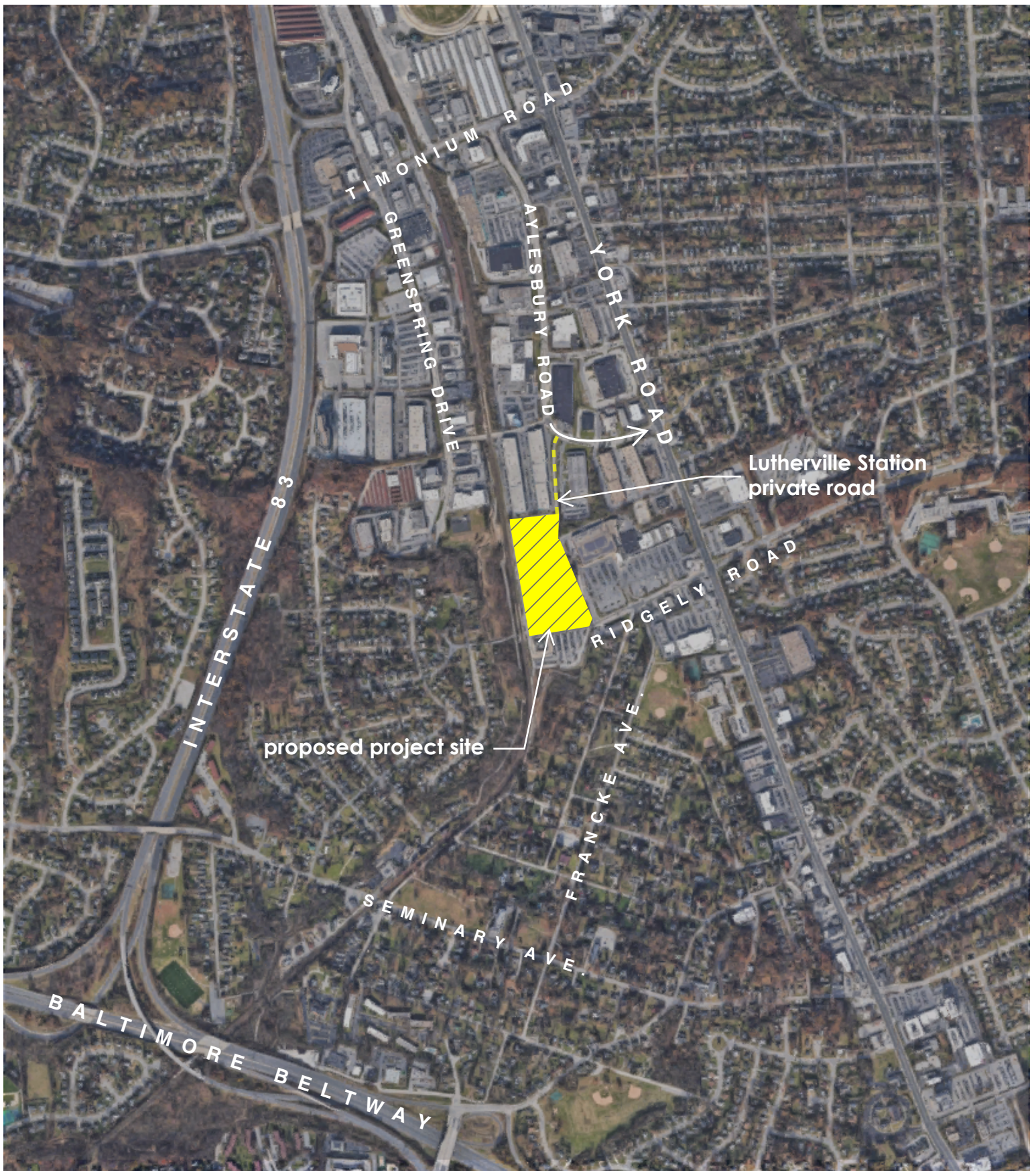
**Transit-Oriented Development (TOD)
Baltimore County, State of Maryland
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Schwaber LS, LLC – Lutherville Station, Timonium, Baltimore County

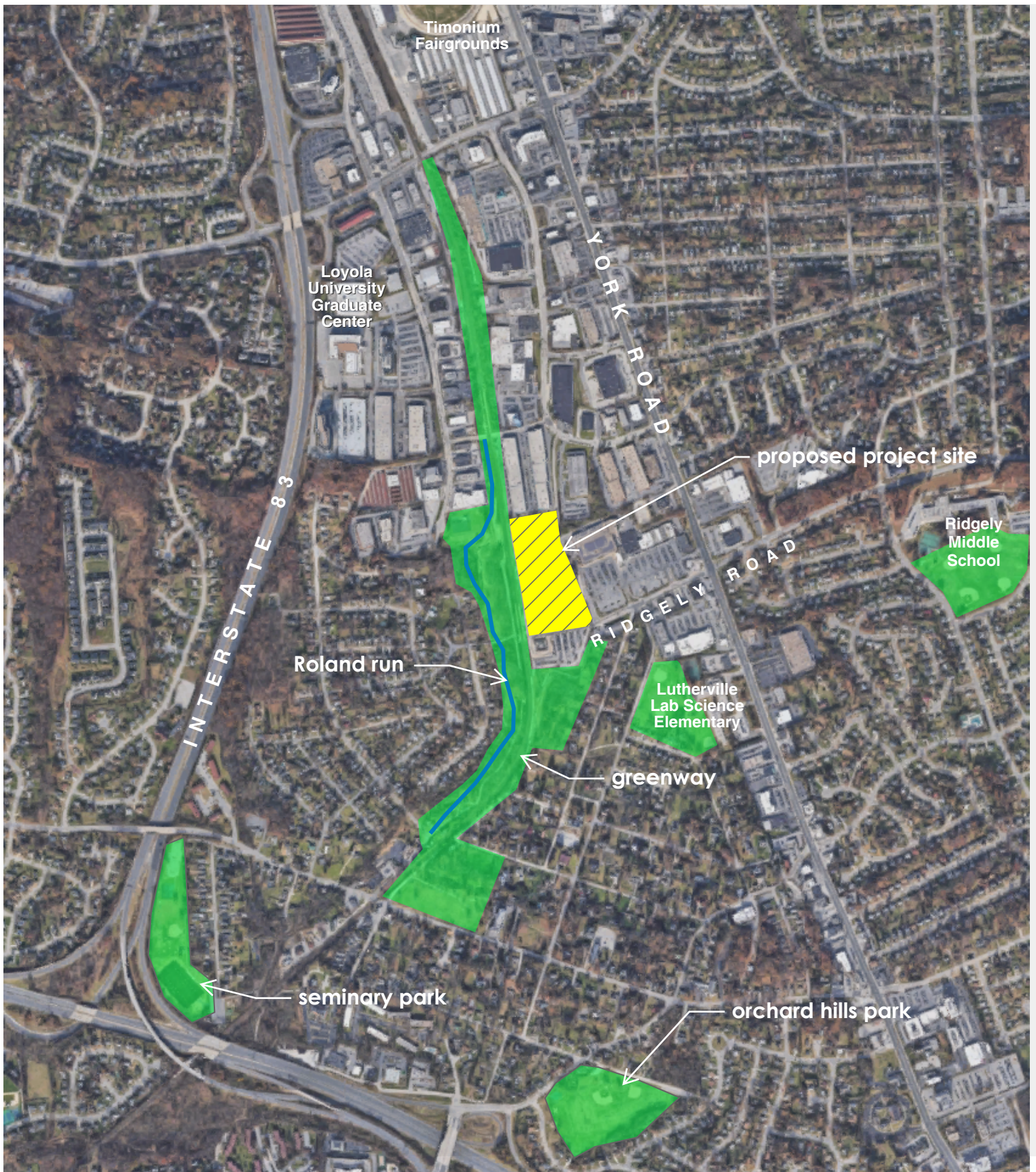
- Lutherville Station has a unique private road that essentially connects Ridgely Road to Aylesbury Road.
 - Often dubbed the “cut-through”, this is a road that will be re-routed in the development to allow for more pedestrian connectivity between the Lutherville Station and Yorkridge projects.
 - Notwithstanding, there will be accessibility from Ridgely Road to Aylesbury that will be enabled by circulating around the rear of the 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 in 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 intensely tie together residential, business and leisure spaces within an immediate walking distance of the Lutherville light rail station and multiple bus connections.
 - 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.



EXISTING DEVELOPMENT PATTERN



STREET NETWORK

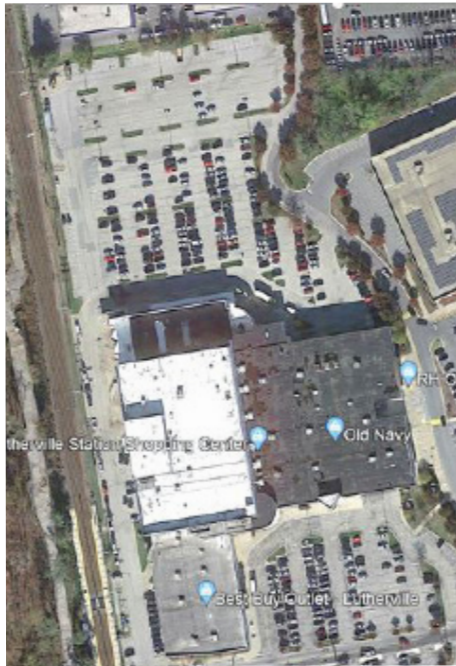


EXISTING ENVIRONMENT & OPEN SPACE



TRANSIT & TRANSPORTATION INTEGRATION

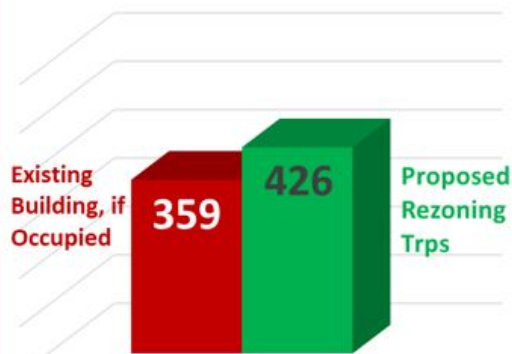
Existing Situation



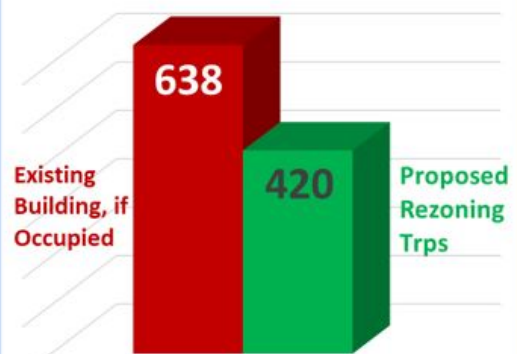
Proposed Concept Plan



Trip Comparison A.M. Peak Hour Traffic

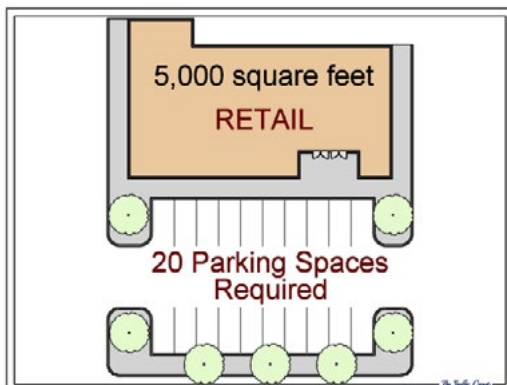


Trip Comparison P.M. Peak Hour Traffic

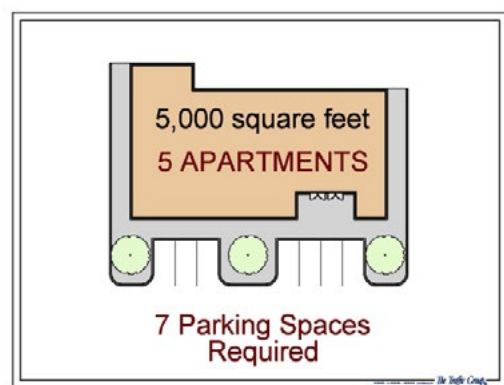


Apartments generate a demand of 66% fewer parking spaces.

**5000 SF
PARKING (Retail)**



**5000 SF
PARKING (Apartments)**



The Economic and Workforce Development Impacts of the Development of the Lutherville Station Project

May 27, 2022

Richard Clinch

DIRECTOR, THE JACOB FRANCE INSTITUTE



Executive Summary

Schwaber LS, 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, fiscal and workforce development 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 2,161 construction-related jobs in total over the entire construction period for the project, and the increase in tenant activities once the building is complete and fully occupied will create or retain a total of 847 jobs inside of the development project;

Construction Impacts

- The \$228.5 million in construction expenditures associated with the construction of the Lutherville Station Project will generate \$324.5 million in economic activity in the Baltimore County, Maryland economy, create 2,738 jobs earning \$185.4 million in labor income, and generate an estimated \$12.1 million in State and local government revenues over the construction of the project, including \$4.5 million in estimated County government revenues;

Ongoing Tenant and Residential Impacts

- Under Scenario #1, the retail and office tenants and 400 market rate apartments are projected to retain or increase economic activity in the Baltimore County economy by an estimated \$249.3 million, support 1,497 jobs earning \$106.9 million in labor income, and generate an estimated \$11.4 million in State and local government revenues, including an estimated \$4.2 million in County government revenues;
- Under Scenario #2, the retail and office tenants and 380 market rate and 80 affordable apartments are projected to retain or increase economic activity in the Baltimore County economy by an estimated \$247.5 million, support 1,488 jobs earning \$106.4 million in labor income, and generate an estimated \$11.2 million in State and local government revenues, including an estimated \$4.2 million in County government revenues;

Job Quality Impacts

- The development of the Lutherville Station Project will create high quality jobs in Baltimore County, including:
 - 1,347 construction trades jobs during the construction of the project;
 - The office/commercial tenants and resident incomes will support 778 jobs in Management, business, science, and arts occupations (52% of the total - 775 in Scenario #2);
 - The average labor income per permanent jobs created is \$71,400 (wages, salaries, benefits and other income); and
 - 70 percent of the jobs created by the construction of the Lutherville Station Project offer access to retirement benefits and 76 percent offer access to medical benefits and 79 percent of the jobs created or supported by the tenant operations occurring in the Lutherville Station Project offer access to retirement benefits and 79 percent offer access to medical benefits.

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. Thus, this analysis measures the relationship between this redevelopment project and the larger Baltimore County, Maryland economy. Please note – totals may not sum throughout this report due to rounding.

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: 200,000 square feet of office space; 21,300 square feet of retail space and 400 apartments. Schwaber LS, 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 \$228.5 million and the project includes 221,300 square feet of retail and office space and 400 apartments. Once it is developed and fully occupied, the development project is projected to house 847 office, retail and restaurant 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 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 rent levels using the 30 percent of income devoted to rent determined to be affordable by the U.S. Department of Housing and Urban Development. The JFI also prepared a second scenario based on 20% of apartments developed as affordable housing, using 50% of median County household incomes²; and
 - For the operational impact of the Lutherville Station Project, the input to the IMPLAN modeling was the projected tenant employment to be located in the project, based on 1 job per 450 sq. ft. for retail space and 1 job per 250 sq. ft. for office space, all generally accepted relationships of employment to building size. The Lutherville Station Project is projected to house 847 office retail, and commercial jobs in the tenant locating in the development project and total tenant operational revenues are expected to total \$146.5 million once the development project is complete and fully occupied.

Table 1: Modeling Inputs for Lutherville Station

Construction Phase	
Total Construction Spending	<u>\$228,462,300</u>
Structured Parking Construction	\$20,560,000
Retail Space Construction	\$7,902,300
Commercial Space Construction	\$60,000,000
Apartment Buildings Construction	\$140,000,000
Operational Phase	
<u>Total Employment Space (sq. ft.)</u>	<u>221,300</u>
Retail Space	21,300
Office Space	200,000
Jobs Created ¹	847
Apartments	400
(1) Estimated at 1 job per 250 sq. ft. for office space and 1 job per 450 sq. ft. for retail space.	

Source: Schwaber LS, LLC

² https://dhcd.maryland.gov/HousingDevelopment/Documents/prhp/2020_MD_Income_Limits.pdf.

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.

Lutherville Station Construction Impact

As presented in Table 2, the \$228.5 million in construction expenditures associated with the construction of the Lutherville Station Project will generate \$324.5 million in economic activity in the Baltimore County, Maryland economy, create 2,738 jobs earning \$185.4 million in labor income, and generate an estimated \$12.1 million in State and local government revenues over the construction of the project, including \$4.5 million in estimated County government revenues. A total of 2,161 direct construction-related jobs are estimated to be created over the construction of the Lutherville Station Project.

Table 2: Economic Impacts of Construction Expenditures for Lutherville Station

	Output (Mil. \$s)	Labor Income (Mil. \$s)	Employment (Jobs)	State and Local Government Revenues (Mil. \$s)
Direct	\$228.5	\$153.7	2,161	\$5.2
Indirect	\$31.4	\$11.0	174	\$2.4
Induced	<u>\$64.7</u>	<u>\$20.7</u>	<u>403</u>	<u>\$4.5</u>
Total	\$324.5	\$185.4	2,738	\$12.1

Source: JFI and IMPLAN

Lutherville Station Operating Impact

The office and retail businesses tenants and apartment residents locating in the Lutherville Station project will also impact the community and County economy. The commercial and retail space will attract new businesses into the County that will create jobs and generate economic activity. Similarly, the new residents attracted to the 400 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 business tenant operations and residential incomes associated with the development of the Lutherville Station development are presented in Table 3 and Table 4 under two scenarios – without and with 20% affordable housing units.

Scenario #1: Office/Commercial and All Market Rate Apartments

Under the first scenario, once the Lutherville Station Project is complete and fully occupied, the retail/commercial tenant employment on the site is estimated to total 847 jobs and these business operations are projected to directly generate \$146.5 million in revenues. This increase in business activity and the increase in County incomes attributed to the 400 market rate apartments are projected to retain or increase economic activity in the Baltimore County, Maryland economy by an estimated \$249.3 million, support 1,497 jobs earning \$106.9 million in labor income, and generate an estimated \$11.4 million in State and local government revenues, including an estimated \$4.2 million in County government revenues.

Table 3: Operational Impacts for Scenario 1: All Market Rate Apartments Lutherville Station

	Output (Mil. \$s)	Labor Income (Mil. \$s)	Employment (Jobs)	State and Local Government Revenues (Mil. \$s)
Direct	\$146.5	\$72.0	847	\$5.6
Indirect	\$44.5	\$16.4	290	\$1.7
Induced	<u>\$58.3</u>	<u>\$18.6</u>	<u>360</u>	<u>\$4.0</u>
Total	\$249.3	\$106.9	1,497	\$11.4

Source: JFI and IMPLAN

Scenario #2: Office/Commercial and 320 Market Rate and 80 Affordable Apartments

Under the second scenario, once the Lutherville Station Project is complete and fully occupied, the retail/commercial tenant employment on the site is estimated to total 847 jobs and these business operations are projected to directly generate \$146.5 million in revenues. This increase in business activity and the increase in County incomes attributed to the 320 market rate and 80 affordable apartments are projected to retain or increase economic activity in the Baltimore County, Maryland economy by an estimated \$247.5 million, support 1,488 jobs earning \$106.4 million in labor income, and generate an estimated \$11.2 million in State and local government revenues, including an estimated \$4.2 million in County government revenues.

Table 4: Operational Impacts for Scenario 2: 80% Market Rate and 20% Low Income Apartments Lutherville Station

	Output (Mil. \$s)	Labor Income (Mil. \$s)	Employment (Jobs)	State and Local Government Revenues (Mil. \$s)
Direct	\$146.5	\$72.0	847	\$5.6
Indirect	\$44.5	\$16.4	290	\$1.7
Induced	<u>\$56.6</u>	<u>\$18.0</u>	<u>351</u>	<u>\$3.9</u>
Total	\$247.5	\$106.4	1,488	\$11.2

Source: JFI and IMPLAN

Job Quality Impacts

The JFI also analyzed the quality of the jobs created during the construction and operational phases of the Lutherville Station Project, with the results as follows:

- During the construction phase of the project, the Lutherville Station Project will create 1,347 jobs in Construction and Extraction Occupations (Table 5) with 57% of jobs being low skill and requiring a high school diploma or less (Table 6);
- Under the Operational Phase of project (Scenario #1), more than half of jobs (778) created are jobs in management, business, sciences and arts occupations (Table 7) with 41% of jobs requiring a Bachelor's Degree or more and 35% requiring a high school diploma or less (Table 8);
- Under the Operational Phase of project (Scenario #2), more than half of jobs (775) created are jobs in management, business, sciences and arts occupations (Table 9) with 41% of jobs requiring a Bachelor's Degree or more and 35% requiring a high school diploma or less (Table 10);
- Based on the occupational employment analysis (above), the JFI estimated the access to benefits for the jobs created by the project, based on the BLS Employee Benefits in the U.S. Report, which

presents data on benefits by summary occupation and industry, which found that: 70 percent of the jobs created by the construction of the Lutherville Station Project offer access to retirement benefits and 76 percent offer access to medical benefits and 79 percent of the jobs created or supported by the tenant operations occurring in the Lutherville Station Project offer access to retirement benefits and 79 percent offer access to medical benefits.

Table 5: Construction Job Creation by Major Occupation for Lutherville Station

Occupation	Employment			Total
	Direct	Indirect	Induced	
Total	<u>2,161</u>	<u>174</u>	<u>403</u>	<u>2,738</u>
Management Occupations	145	10	17	171
Business and Financial Operations Occupations	82	9	14	106
Computer and Mathematical Occupations	5	5	5	15
Architecture and Engineering Occupations	27	7	1	36
Life, Physical, and Social Science Occupations	4	1	1	6
Community and Social Service Occupations	0	0	10	10
Legal Occupations	1	2	3	5
Educational Instruction and Library Occupations	0	0	12	13
Arts, Design, Entertainment, Sports, and Media Occupations	3	3	5	11
Healthcare Practitioners and Technical Occupations	0	1	43	44
Healthcare Support Occupations	0	0	35	36
Protective Service Occupations	2	3	5	9
Food Preparation and Serving Related Occupations	0	3	61	65
Building and Grounds Cleaning and Maintenance Occupations	11	8	14	32
Personal Care and Service Occupations	0	1	18	18
Sales and Related Occupations	49	44	54	147
Office and Administrative Support Occupations	198	26	50	275
Farming, Fishing, and Forestry Occupations	0	1	0	1
Construction and Extraction Occupations	1,340	4	3	1,347
Installation, Maintenance, and Repair Occupations	187	9	15	211
Production Occupations	38	7	7	52
Transportation and Material Moving Occupations	69	30	30	129
Military-only occupations	0	0	0	0

Source: JFI and IMPLAN

Table 6: Construction Job Creation by Education Level for Lutherville Station

Education/Skill Level	Employment			Total
	Direct	Indirect	Induced	
Total	<u>2,161</u>	<u>174</u>	<u>403</u>	<u>2,738</u>
Less than a High School Diploma	361	22	52	435
High school diploma or equivalent	883	78	158	1,119
Postsecondary non-degree award	390	12	37	438
Some college, no degree	124	12	28	163
Associate's degree	120	14	41	175
Bachelor's degree	233	29	58	320
Master's degree	40	5	18	63
Doctoral or professional degree	11	2	11	25

Source: JFI and IMPLAN

Table 7: Scenario #1 Operational Job Creation by Major Occupation for Lutherville Station

Occupation	Employment			Total
	Direct	Indirect	Induced	
Total	<u>847</u>	<u>290</u>	<u>360</u>	<u>1,497</u>
Management Occupations	85	18	15	118
Business and Financial Operations Occupations	132	27	13	172
Computer and Mathematical Occupations	143	15	5	163
Architecture and Engineering Occupations	90	9	1	100
Life, Physical, and Social Science Occupations	49	3	1	53
Community and Social Service Occupations	1	0	9	10
Legal Occupations	47	7	2	56
Educational Instruction and Library Occupations	2	1	10	13
Arts, Design, Entertainment, Sports, and Media Occupations	22	7	4	33
Healthcare Practitioners and Technical Occupations	17	4	40	60
Healthcare Support Occupations	7	3	33	43
Protective Service Occupations	2	10	4	16
Food Preparation and Serving Related Occupations	11	29	54	94
Building and Grounds Cleaning and Maintenance Occupations	3	14	12	29
Personal Care and Service Occupations	5	2	15	22
Sales and Related Occupations	59	17	49	125
Office and Administrative Support Occupations	132	54	45	230
Farming, Fishing, and Forestry Occupations	0	0	0	1
Construction and Extraction Occupations	7	6	3	15
Installation, Maintenance, and Repair Occupations	7	11	13	30
Production Occupations	11	18	6	35
Transportation and Material Moving Occupations	17	34	27	78
Military-only occupations	0	0	0	0

Source: JFI and IMPLAN

Table 8: Scenario #1 Operational Job Creation by Education Level for Lutherville Station

Education/Skill Level	Employment			Total
	Direct	Indirect	Induced	
Total	<u>847</u>	<u>290</u>	<u>360</u>	<u>1,497</u>
Less than a High School Diploma	34	32	46	112
High school diploma or equivalent	157	114	141	413
Postsecondary non-degree award	48	19	34	101
Some college, no degree	53	21	25	99
Associate's degree	92	23	37	153
Bachelor's degree	328	61	51	438
Master's degree	76	12	16	104
Doctoral or professional degree	58	7	10	75

Source: JFI and IMPLAN

Table 9: Scenario #2 Operational Job Creation by Major Occupation for Lutherville Station

Occupation	Employment			Total
	Direct	Indirect	Induced	
Total	<u>847</u>	<u>290</u>	<u>351</u>	<u>1,488</u>
Management Occupations	85	18	15	118
Business and Financial Operations Occupations	132	27	13	171
Computer and Mathematical Occupations	143	15	5	163
Architecture and Engineering Occupations	90	9	1	100
Life, Physical, and Social Science Occupations	49	3	1	53
Community and Social Service Occupations	1	0	9	10
Legal Occupations	47	7	2	56
Educational Instruction and Library Occupations	2	1	10	13
Arts, Design, Entertainment, Sports, and Media Occupations	22	7	4	33
Healthcare Practitioners and Technical Occupations	17	4	38	59
Healthcare Support Occupations	7	3	32	42
Protective Service Occupations	2	10	4	16
Food Preparation and Serving Related Occupations	11	29	53	93
Building and Grounds Cleaning and Maintenance Occupations	3	14	12	29
Personal Care and Service Occupations	5	2	15	22
Sales and Related Occupations	59	17	47	124
Office and Administrative Support Occupations	132	54	43	229
Farming, Fishing, and Forestry Occupations	0	0	0	1
Construction and Extraction Occupations	7	6	3	15
Installation, Maintenance, and Repair Occupations	7	11	13	30
Production Occupations	11	18	6	35
Transportation and Material Moving Occupations	17	34	26	77
Military-only occupations	0	0	0	0

Source: JFI and IMPLAN

Table 10: Scenario #1 Operational Job Creation by Education Level for Lutherville Station

Education/Skill Level	Employment			Total
	Direct	Indirect	Induced	
Total	<u>847</u>	<u>290</u>	<u>351</u>	<u>1,488</u>
Less than a High School Diploma	34	32	45	111
High school diploma or equivalent	157	114	138	410
Postsecondary non-degree award	48	19	33	101
Some college, no degree	53	21	25	98
Associate's degree	92	23	36	152
Bachelor's degree	328	61	50	437
Master's degree	76	12	15	104
Doctoral or professional degree	58	7	10	75

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 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, office, retail 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 state 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; and
- **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; and
- **Total effects.** The combined total of direct, indirect and induced effects.



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,

A handwritten signature in blue ink that reads "Allen Hicks". The signature is written in a cursive, flowing style.

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.

LUTHERVILLE STATION

Executive Summary



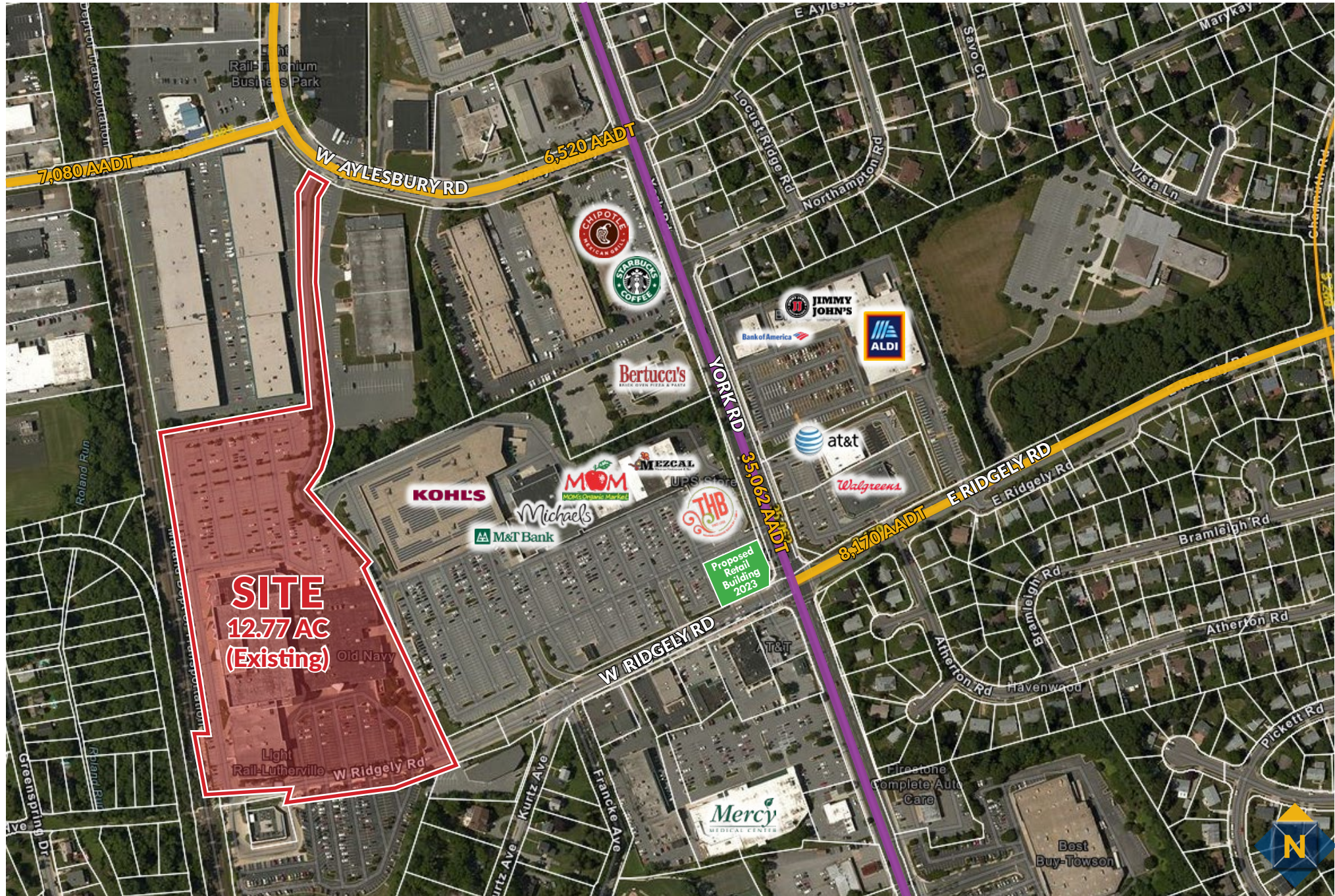
EXISTING PROPERTY

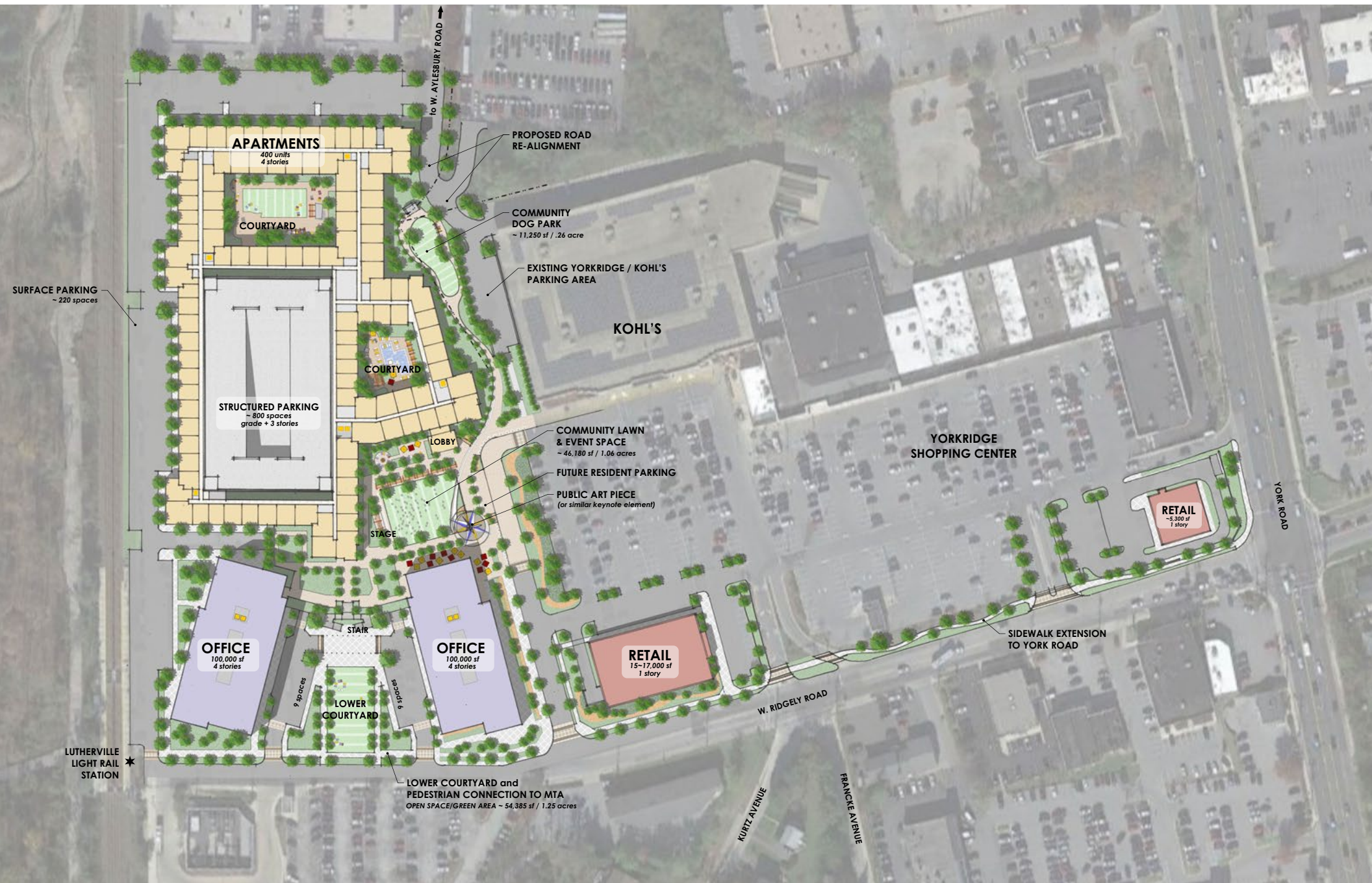
A +/- 12.77 acre parcel located in Timonium, Maryland further improved with a 269,000sf mixed use building ("Existing Property", or "Property"). The Existing Property was constructed in 1968, and is currently 38% occupied. The Existing Property represents a "best-in-class" infill location redevelopment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

OWNERSHIP

A single asset entity controlled by Schwaber LS, 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). Schwaber Holdings owns the contiguous Yorkridge Shopping Center encompassing a successful Kohl's, grocer, and support retail. Mark Renbaum has a 20+ year real estate development track record, and is actively developing large projects in the Baltimore region through Schwaber Holdings and MLR Partners, including Northwood Commons (Morgan State), Madison Park North (West Baltimore).









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 Schwaber LS, 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 20+ years of development experience to the project, including the recently entitled 134-unit townhouse development Pulaski Crossing in White Marsh, Baltimore County. Through MLR Partners, Mark Renbaum has spearheaded the Northwood Commons redevelopment (a mixed-use project adjacent to Morgan State University); and Madison Park North (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: Kinsley Construction (Construction); 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.



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 new 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: 450 Unit Class A Multifamily Units

Component #2: (2) 100,000 sf Office Buildings

Component #3: 20,000 sf Support Retail

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.





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 552,000 people. 66+% of the population has a bachelor's degree or higher. The Average Household Income is over \$118,000 as the drive time decreases to 5 minutes the Income increases to nearly \$147,400. The unemployment rate of able body workers is a staggering low 1.30% 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

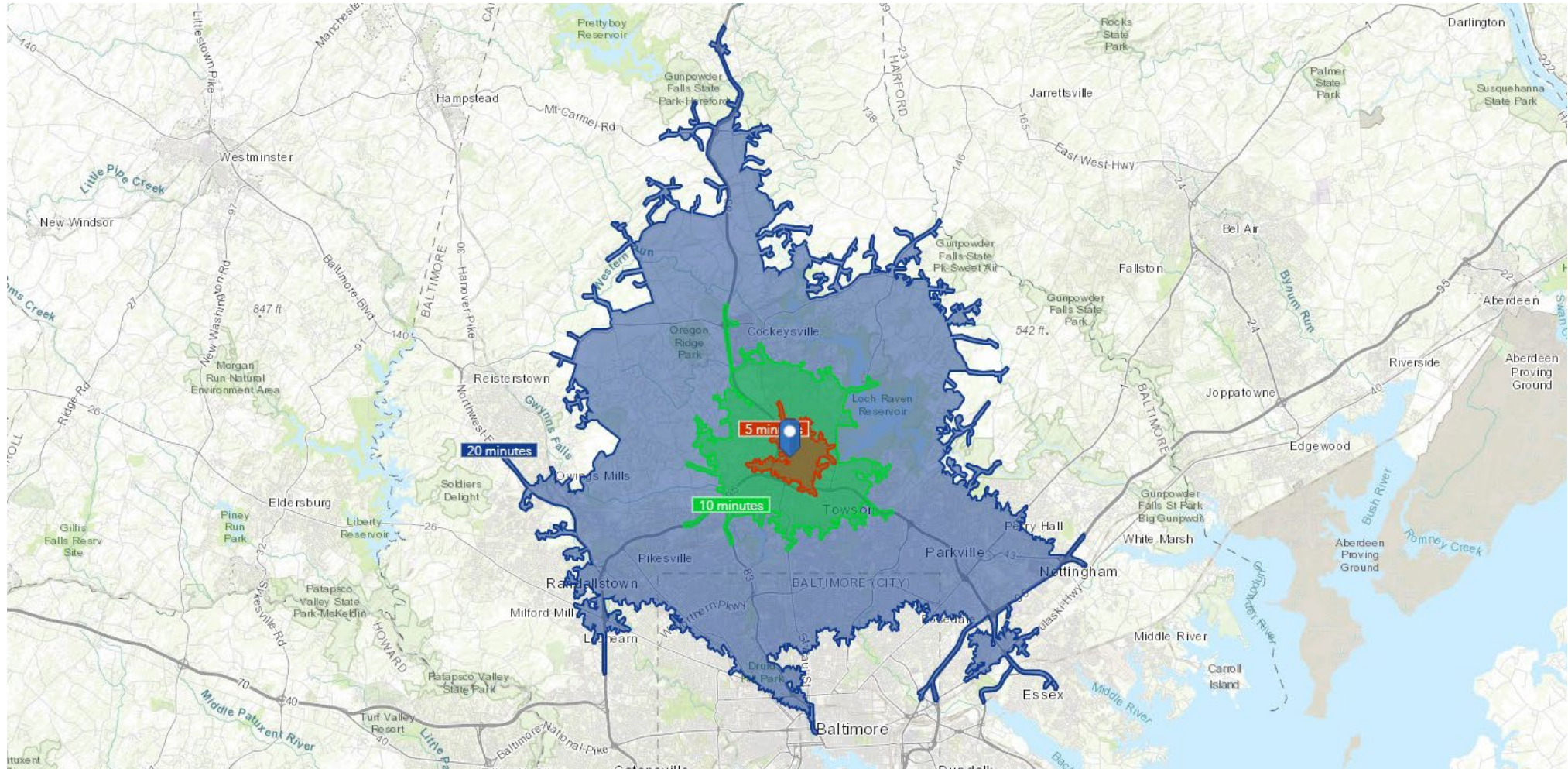
Due to the vast size of the comprehensive development project, multiple property types must be examined to determine what are the highest and best uses for the site. The site will include the following uses: office, medical office, retail, and multifamily.





	1 Mile	3 Miles	5 Miles
2022 Population	10,857	84,024	184,890
2022 Daytime Population	15,264	102,977	209,009
Median Household Income	\$113,253	\$89,559	\$91,449
Employment Rate	97.8%	97.0%	96.5%
Renter Occupied Population	12.9%	41.4%	35.8%
Population with College Degree	70%	68.1%	66.5%

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 66% 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.



	5 Minutes	10 Minutes	20 Minutes
2022 Population	4,878	74,505	551,398
2022 Daytime Population	10,875	95,279	578,761
Median Household Income	\$112,806	\$92,276	\$77,220
Employment Rate	98.7%	96.9%	95.8%
Renter Occupied Population	10.1%	38.4%	40.6%
Population with College Degree	69.5%	68.1%	54.8%

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.