

PROPOSED LAND USE

219,000 sf / 2.67 Acres

100 units market rate multi family

98 units affordable multi family

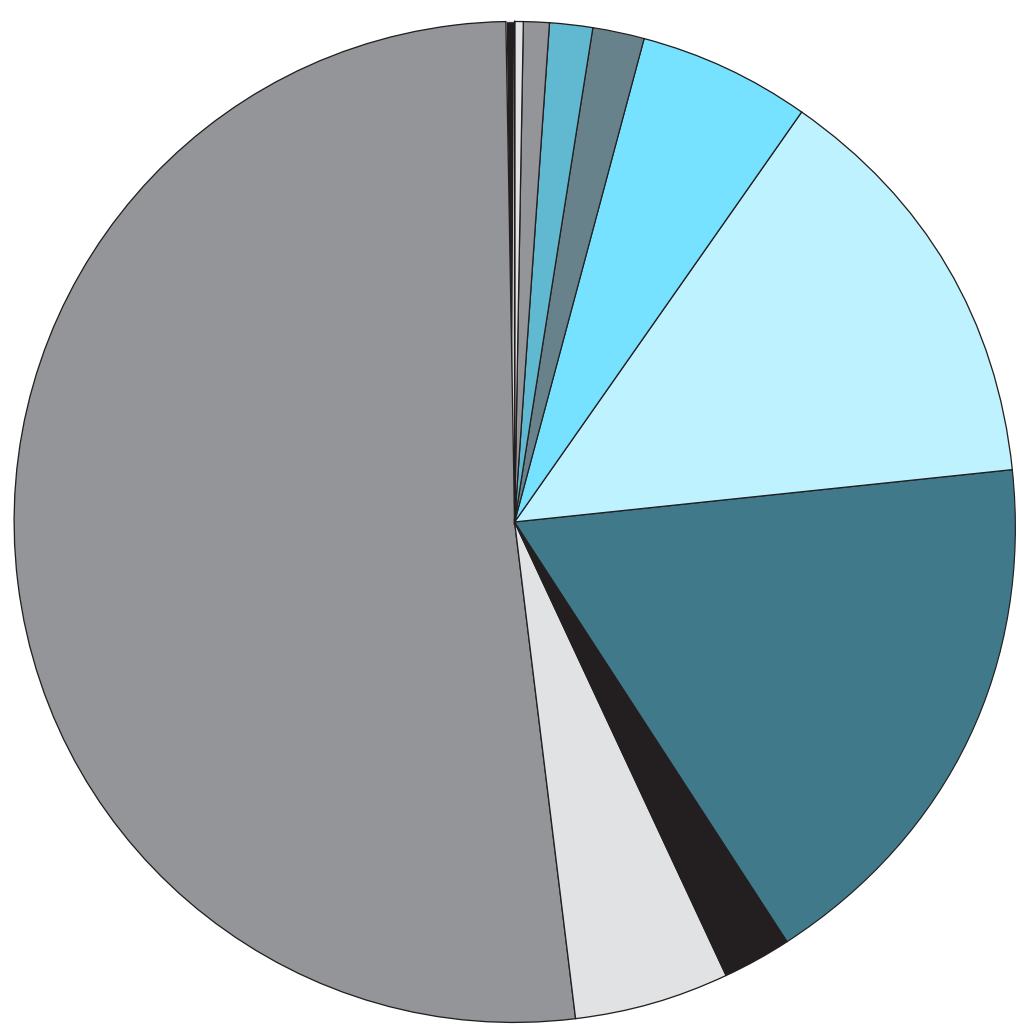
10,000 SF retail

2.80 Acres public space

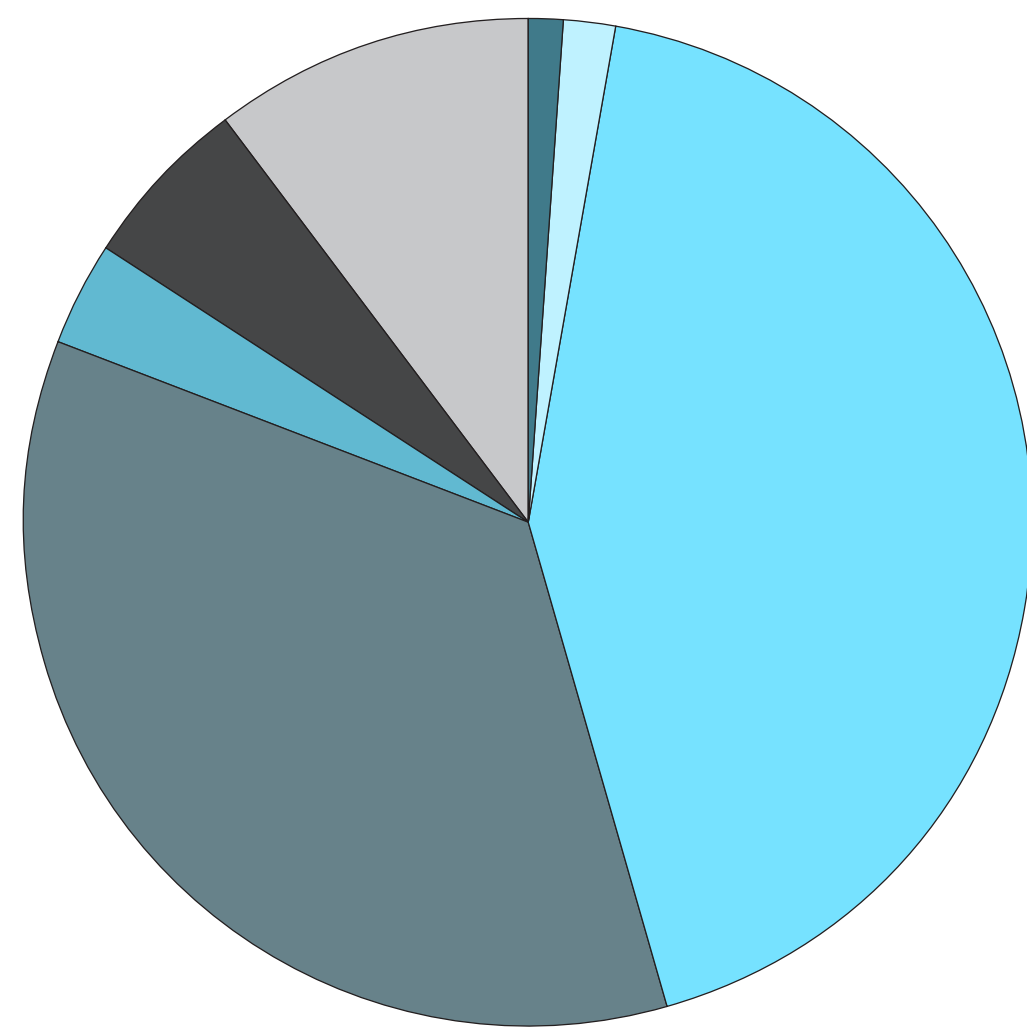


SOURCES + USES

\$73.47M



\$73.47M



RETURNS

17.45%
Leveraged IRR

25%
Yr 14 Cash on Cash

8.63
Equity Multiple

\$33,215,447
NPV

\$5,514,900
Total Equity Invested

\$3,694,983
LP

\$1,819,983
GP

\$28,210,213
LP return

\$13,894,5822
GP return

MRED
Fall 2019

Poppleton Place
Southwest Baltimore, Maryland

Adan Ramos

West Baltimore is the only cardinal direction adjacent to downtown Baltimore city that has not received significant development in recent history. Its proximity to the CBD the University of Maryland Medical School and easy access to 195 + 1295 provides unlimited untapped potential. The Historic blocks of Southwest Baltimore also provide value and sense of place not found in industrial sites. Unfortunately, this area is cut off from the city by Martin Luther King

Jr. Blvd. Poppleton Place aims to transform this road into an amenity. Using a Choice Neighborhood Grant to redeveloped existing public housing units on site also provides funding for infrastructural improvements. These improvements included the reconfiguration of MLK Jr. Blvd. into a 2.8 acre public space. This amenity improves walkability to downtown Baltimore and increase value of the neighborhood.

Phase one includes the construction of the public space, multifamily units and walk up units. The multifamily buildings are marketed towards young professionals. This key demographic surrounding the CBD and University of Maryland Medical School requires primarily one and two bedroom units. The multifamily buildings feature ample amenity space for socialization, catering to young professionals.

The walkup unit located at the center of the block feature a one bedroom one den unit which can be converted to a three or four bedroom. These units are marketed to families and empty nesters who may need a guest room. Poppleton Place offers a well-connected, highly amenitized living option in a historic neighborhood with vast untapped potential.

