THE JOHNS HOPKINS UNIVERSITY OFFICE OF COMMUNICATIONS 901 S. Bond St., Suite 540 Baltimore, Maryland 21231

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## Armada Hoffler, Beatty Development Group will develop JHU project in Charles Village

The Johns Hopkins University has chosen a team headed by Baltimore- and Virginiabased Armada Hoffler to develop a mixed-use retail and residential complex with garage parking on university-owned land in the 3200 block of St. Paul Street in Charles Village.

The Armada Hoffler development team, which also includes Beatty Development Group LLC and Skye Hospitality, is anticipated to bring new life to the vacant 1.13-acre parcel at the southwest corner of 33rd and St. Paul streets, which the university purchased in 2009. Although Johns Hopkins didn't immediately develop the site, the university's leadership felt it was important to buy the land when it was available, ensuring that any future projects would serve the interests of both the university and its neighbors.

The proposed development, with the working name of the "St. Paul Street Project in Charles Village," dovetails with the goals of the <u>Homewood Community Partners Initiative</u>, a collaborative effort convened by Johns Hopkins in the summer of 2011 to recognize that there is an alignment of interests between the university and community. Since its formation, the partnership has assessed what it will take to ensure that 10 neighbor communities and one nearby commercial district will thrive.

The Armada Hoffler team was chosen by a committee of trustees and administrators from more than 27 proposals solicited by Johns Hopkins. The final terms of the transaction are subject to approval by the university's board of trustees. The Armada Hoffler team will own the improvements on land that will remain controlled by the university. The developer is responsible for overseeing design, soliciting community input, securing financing, obtaining public approvals and managing the property long term. Key principals of this team include Baltimore's Michael Beatty of Beatty Development Group LLC and Tony Nero of Armada Hoffler. Beatty, former president of Harbor East Development Group, has extensive experience with projects in Baltimore. Jointly with his former company, Beatty and Armada Hoffler constructed over 5.5 million square feet in Baltimore. Beatty Development is currently working on the redevelopment of Harbor Point in Fells Point, a 2-million-square-foot mixed-use project.

Armada Hoffler's higher education resume comprises a hotel and conference center at Emory University in Atlanta, as well as all of Hampton University's work over the past 25 years, including the university's proton therapy institute (a cancer treatment center), the first in the Mid-Atlantic region.

The company has contracted with minority- and women-owned subcontractors and vendors approved by the city of Baltimore for work valued in excess of \$150 million. An integral goal for each project is committing to overall quality and excellence as well as providing opportunities for local, small, minority and disadvantaged business enterprises.

Planning and design work will occur in consultation with the surrounding community and with Johns Hopkins students, faculty and administrators, and Baltimore City officials. The developers anticipate those consultations will begin this winter.

In the meantime, Johns Hopkins has made the lot available to the city of Baltimore for development of a temporary metered parking lot to alleviate the parking shortage caused by the reconstruction of Charles Street. The schedule for the St. Paul Street Project is not yet determined.

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