

A \$300 million mixed-use complex is coming to College Park's Discovery District

Anaya Truss-Williams · April 2, 2021

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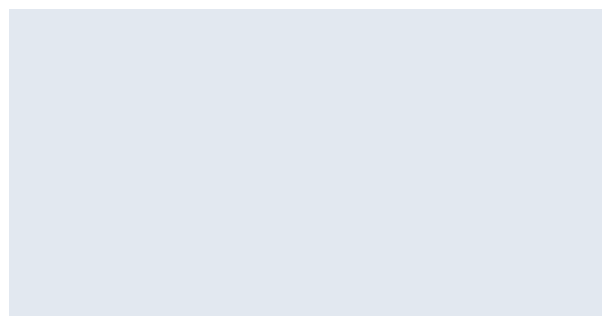
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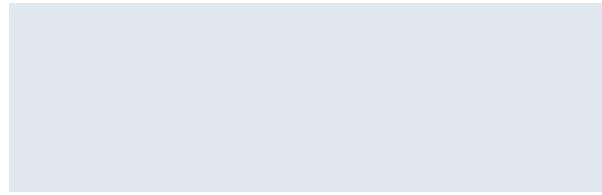


The new development will be next to The Hotel, at the intersection of Campus Drive and Route 1. (Julia Nikhinson/The Diamondback)

The University of Maryland and Terrapin Development Company are partnering with a Philadelphia-based developer to build a new, mixed-use development complex in College Park.

The \$300 million project — called Parcels B&C — will stretch across five acres in the Discovery District near The Hotel and the intersection of Campus Drive and Route 1.



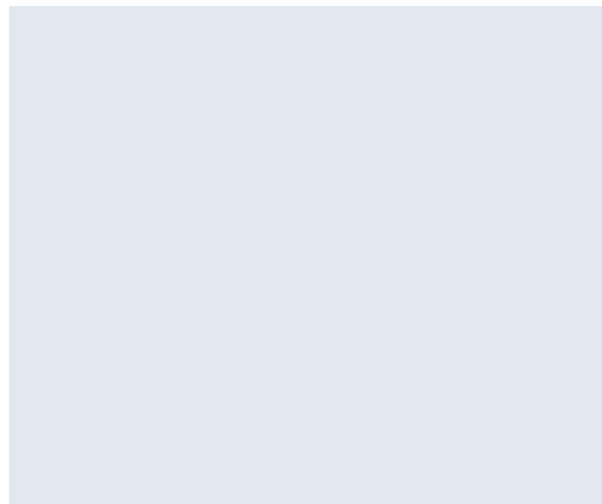


“This development will be transformational for the city, county and state,” Ken Ulman, Terrapin Development Company president, said in a news release. “This new project within our Discovery District will continue to grow the University of Maryland’s position as an economic driver by bringing in thousands of additional jobs to our community, as well as creating a dynamic, place based development to serve as a gathering spot for the local community.”

Parcels B&C will house between 200 and 250 multifamily residential units and 550,000 square feet of workspaces, including for research, offices and retail space, according to a news release.

[After merger, College Park startup IonQ plans to go public with \$2 billion valuation]

“Together, we will grow our ecosystem for innovation and technology that creates a lasting impact for the university’s students, faculty, staff and neighbors,” said university President Darryll Pines in a news release.



The project will create a neighborhood of vibrant spaces and deliver value to the university and business stakeholders, said Jerry Sweeney, president and CEO of Brandywine Realty Trust, the project’s developer, in a news release.

“The Discovery District will deliver an unmatched convergence of talent, transit, and amplify the visionary spirit that will be the foundation for a world-class innovation ecosystem,” Sweeney said.

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