



Gilbane Development Company

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Gilbane Development Company Celebrates Grand Opening of Atworth, a 451-unit, transit-oriented apartment community in College Park, MD.



College Park, MD (April 8, 2023) - Gilbane Development Company, Amazon, Metro, City and County officials, partners, residents, and members of the community gathered late last week to celebrate the Grand Opening of Atworth, a transit-oriented, mixed-use affordable apartment community in College Park, MD. The project is reserved for tenants with incomes at or below 80 percent of area median income (“AMI”), and the units will maintain affordability for the duration of the 98-year ground lease.

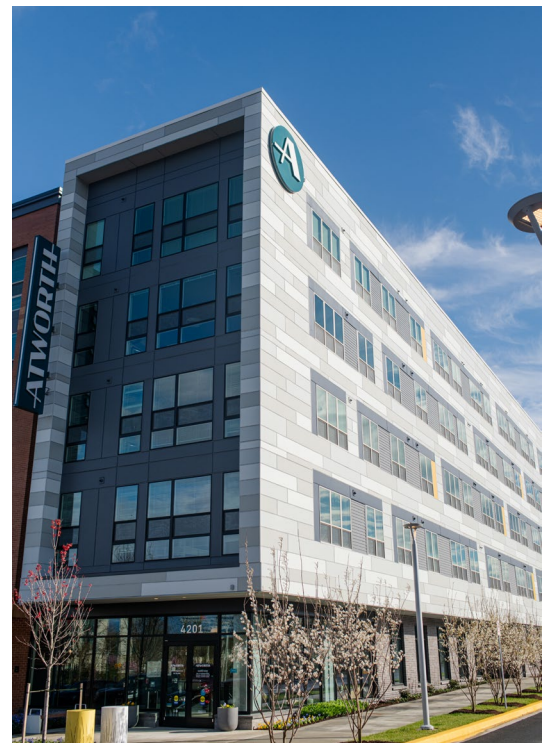
Local officials and project stakeholders welcomed the residents to their new community and spoke on the positive impacts and opportunities Atworth has created for the College Park community.

Attendees of the event enjoyed guided tours of the property, providing them with an up-close look at the sleek and sustainable design features and amenities that Atworth has to offer.

Atworth is located at 4201 River Road, College Park, MD, near The University of Maryland, and just steps from the Metro, MARC & future MTA Purple Line, making it a convenient hub for transportation and connectivity.

This 451-unit community offers featuring a 324-space structured parking garage, 5,000 SF of ground floor retail space, a collection of affordable Studio, 1, 2, & 3 Bedroom apartments designed with artistic elements and modern flair, to meet the needs of all Prince George's County residents. Each apartment features high-end finishes, state-of-the-art appliances, and expansive windows that offer breathtaking views of the surrounding landscape.

Residents enjoy onsite amenities which include a resort-style pool, fitness center, yoga studio, a rooftop terrace with a future



herb garden, a pet spa and two clubhouses. The community also features a variety of green spaces, including two courtyards complete with BBQ grills, firepits and TVs, providing residents with a peaceful retreat in the heart of the city.

"Atworth is more than just a new community – it is a testament to what can be achieved through collaboration and innovation," said **Robert Gilbane, Jr, Senior Vice President of Gilbane Development Company**. "By strategically integrating residential and retail spaces near key transportation hubs, we foster a vibrant community that reaps numerous benefits for the community. We are proud to have worked with Metro and the Amazon Housing Equity Fund to provide the College Park community with innovative and affordable housing."

"We are proud to be a part of this project to create affordable housing at our stations, providing access to Metrorail, Metrobus, and other transit options," said **Metro Executive Vice President and Chief Financial Officer, Yetunde Olumide**. "Through our industry leading transit-oriented development program, we are working to create diverse, equitable, and sustainable communities and confronting the challenges of housing affordability facing so many people in our region."

"The Atworth College Park project is a testament to collaborative action. With backing from WMATA via a ground lease, support from Prince George's County through PILOT assistance, and vital financing from the Amazon Housing Equity Fund, this initiative demonstrates how diverse stakeholders can unite to address critical community needs. It is partnerships like these that can create truly equitable housing," said **Senthil Sankaran, Managing Principal, Housing Equity Fund**.

"Atworth is emblematic of what is possible when we in the public sector work with our private sector partners to achieve regional housing and transportation goals. The result of this collaboration is highly sought after transit-oriented investment here in Prince George's County," said **Jim J. Chandler, Assistant Deputy Chief Administrative Officer for Economic Development, Office of the County Executive for Prince George's County**.

Metro has ground leased a portion of its station property to Gilbane Development Company for the project, under Metro's Joint Development Program. A \$56.3 million low-rate loan to Gilbane Development Company funded by Amazon's Housing Equity Fund ensured the project was able to provide critical workforce housing affordable to families earning 80 percent of area median income (AMI) for the entire term of the 98-year lease.

To learn more about Atworth or to schedule a tour, visit atworthcollegepark.com.

About Gilbane Development Company

Gilbane Development Company is the real estate development, financing, and ownership arm of Gilbane, Inc., a 154-year-old family-owned company. With over \$8.5 billion in development and more than 25,000 units of housing completed/underway, Gilbane Development Company's projects incorporate every aspect of real estate including: multifamily housing (market rate apartments, student housing, and affordable housing); mixed-used developments; healthcare facilities; K-12 schools; government facilities; and many types of facilities delivered through public-private partnerships. To learn more, visit www.gilbaneco.com/development.

