

Housing and Retail Market Analysis
for the
Gateway Innovation District
Howard County, Maryland

Prepared for:

Howard County
Department of Planning and Zoning

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Executive Summary

Howard County is a vibrant community with great appeal to a variety of households. A significant development opportunity in Columbia, Gateway District has the potential to create a walkable mixed-use community that will be sustainable and diverse. The County's recently adopted General Plan, HoCo By Design, states: "Gateway is referred to by some as 'the last frontier' for significant growth in Howard County." As input to the larger effort to develop a Gateway Innovation District master plan, this analysis focuses on the potential for residential and retail development – two key elements in diversifying Gateway's offerings. Currently, Gateway has no housing, just two adjacent developments to its southwest. Its retail offerings include Snowden Square Shopping Center, a power center on Snowden River Parkway oriented to a large regional market. Within the core of the District is Gateway Plaza, a small strip center with restaurants, a bank and a child care center as well as arts uses that are not oriented to local workers.

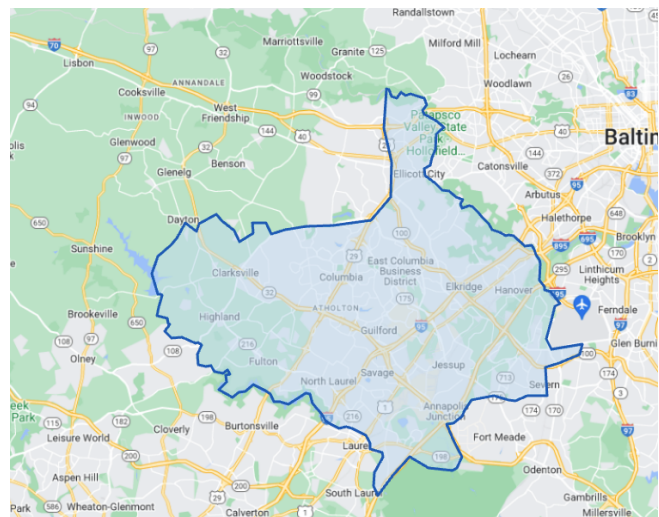
Given the need to redevelop existing office, flex and warehouse properties, site costs will be relatively high. Density is key to developing enough units to reduce the site and redevelopment costs per unit in order to achieve supportable per-unit prices and rents.

Residential Development

Multi-family rental development in the Baltimore-Washington Corridor (defined to include Columbia and extended to Thurgood Marshall Baltimore-Washington International Airport (BWI) and Fort Meade) has been active in recent years with the opening of nine new developments offering 2,098 units since 2020. Monthly rents in the total inventory average \$1,808 for a one-bedroom unit and \$2,155 for a two-bedroom unit. Multi-family development history since 2010 (provided by CoStar) shows a propensity to

- larger developments of 200 or more units;
- three- to four-story buildings to avoid high-rise construction cost premiums;
- densities of 20 to 40 units per acre except in Downtown Columbia where densities are 80+ units per acre;
- surface parking or above-ground structures (only in Downtown);

BW Corridor Market Area



Source: Esri; Partners for Economic Solutions

- parking ratios of one or more spaces per unit, reflecting in part the limited public transit;
- some mixed-use buildings with first-floor retail that has not been uniformly successful; and
- mostly one- and two-bedroom apartments.

Ownership opportunities will likely focus on townhouses, stacked townhouses and small condominium buildings. Sales of all units in the market area in the last year achieved an average price of \$644,400 for a single-family detached house, \$421,800 for a townhouse and \$260,300 for condominiums, serving a middle-class to upper-middle-class market and move-up homebuyers who have equity from their existing homes. These price levels significantly limit access by first-time homebuyers. New construction, such as that underway in Maple Lawn just south of Columbia, is focusing on large, high-end townhouses with prices above \$750,000 and single-family detached houses priced over \$1.2 million. To help new homebuyers get a foothold in the market, new development in the Gateway District will need to include delivery of smaller homes at lower prices.

Multi-Family Potentials

The pace and scale of multi-family rental development in the BW Corridor indicates a strong demand base for quality apartment living and potential for roughly 18,000 to 22,000 new multi-family rental units¹ over the next 30 years, though markets, technologies, transportation and development patterns will likely change significantly over a 30-year period. Transportation infrastructure could expand to better connect Howard County to regional transit systems, making the area more competitive for new residential development. As importantly, the Gateway District's success in attracting and nurturing businesses and creating jobs will affect demand for housing in the corridor.

Of the demand in the corridor, an estimated 25² to 30 percent or 4,500 to 6,600 of the future new multi-family rental units could be attracted to the Gateway District if sites were made available. Development is likely to start slowly over the first 10 years as new investments are made in public space and infrastructure and Downtown Columbia continues to develop dense multi-family housing. Demand would then accelerate as the mixed-use walkable environment is established and compelling locations are created. Demand for multi-family rental units is projected to total:

- 1,000 to 1,500 units from 2025 to 2034;
- 1,700 to 2,500 units from 2035 to 2044; and
- 1,800 to 2,600 units from 2045 to 2054.

¹ This analysis does not consider the impact of Adequate Public Facilities Ordinance constraints on development.

² Columbia as a whole captured 26 percent of the new multi-family rental development in the BW Corridor from 2010 to 2023.

At 60 to 80 units per acre, and an average of 70 units per acre, these 4,500 to 6,600 new units would require 65 to 95 acres of land, some of which would need to come from redevelopment of office buildings and/or parking lots, parcel assemblage and infill.

Clustering of new residential development would help to create the feeling of a community, particularly if they could be clustered around new restaurants and retail or other community amenities. A deliberate program to develop community amenities to support these new communities should include open space, trails, playgrounds and community facilities. Mixed-use communities use public plazas to create gathering places and venues for programmed events (e.g., farmers market, summer concerts). These plazas create an opportunity for symbiotic development with upper-level housing above ground-level restaurants and retail where the residents frequent and support the plaza-level cafes, restaurants and other businesses, which help to create an active place. The challenge will lie in delivering the retail tenants as the residential development proceeds over time.

The potentials for affordable housing are not determined by market forces. The shortages of housing attainable to Howard County residents at all income levels are well documented. The extent of new affordable housing development will depend on the availability of national, state and local financial resources to support attainable housing.

Missing Middle Opportunities

Columbia offers a clear opportunity for development of smaller for-sale housing. Missing Middle housing fills a gap between single-family detached houses and large multi-family buildings with a variety of smaller units in townhouse, stacked townhouse, duplex, triplex, quadplex, small multiplex, cottage courts and other configurations that require less land and can achieve lower sales prices than other new housing in the county.

Units with 1,200 to 2,000 square feet fill a particular niche for singles, couples and small families. Successful development of Missing Middle housing in the Gateway District will depend on achieving densities consistent with the land values. Stacked townhouses can achieve densities of 40 units per acre with one garage space per unit. The price premiums for townhouses could support the Gateway's high site costs. For HoCo By Design, RCLCO projected annual countywide demand for 402 townhouses and 94 condominiums from 2020 to 2040. Based on an estimated capture of 8 to 12 percent of this annual countywide demand for 496 townhouse and condominium units, the Gateway District could support annual sales of 40 to 60 stacked townhouse units for a 30-year total of 1,200 to 1,800 stacked townhouses on 30 to 45 acres. Again, it should be noted that reaching this level of development will depend on finding appropriate sites or creating them through redevelopment of existing buildings and/or parking lots, parcel assemblage and infill.

In the near term, several factors have dampened developer interest in condominium development, including greater sensitivity to changes in the overall economy, mortgage finance policies that limit new mortgages in buildings where more than half the units are owned by investors or banks rather than owner-occupants and litigation for building defects discovered well after building delivery. Over the long run, condominiums may again attract

developer interest as changes in mortgage market and liability rules reduce some of the negative factors inhibiting condominium development.

Total Residential Opportunities

To summarize, if sites were made available, there is market potential over 30 years for 4,500 to 6,600 multi-family rental units and 1,200 to 1,800 stacked townhouses – a total of 5,700 to 8,400 units.

Retail Potentials

Retail opportunities within Gateway are limited by the extraordinary depth and variety of competitive retail facilities in a 5- to 10-minute drive from Gateway locations. Very little is missing from the nearby offerings, and Columbia Mall provides a high-quality setting for comparison shopping.

Retailers and restaurants seek out locations in close proximity to concentrations of workers or residents or ideally both. A blend of workers and residents offers support for both lunchtime and evening/weekend business. Locations that can only offer daytime business are hard for most restaurants. Also valued are proximity to activity generators, easy access and parking, visibility, and settings that offer an attractive environment and the potential for outdoor dining. Generally speaking, retailers located on the first floor of residential buildings cannot rely solely on sales to the building's residents. They need a much bigger base of customers to generate sufficient sales for business success.

Retail potentials for Gateway will likely focus on restaurants and other food outlets and possibly population-serving businesses such as child care and doctor/ dentist offices. To expand its current retail base, the Gateway District will need to

- attract new residents to provide evening and weekend patronage;
- find a site with good access and regional visibility in proximity to the new housing development and possibly a hotel;
- improve regional accessibility so as to attract area residents from beyond Gateway's boundaries;
- develop a competitive public gathering space with active programming to bring in customers; and
- develop better pedestrian connections to encourage greater patronage by Gateway District employees.

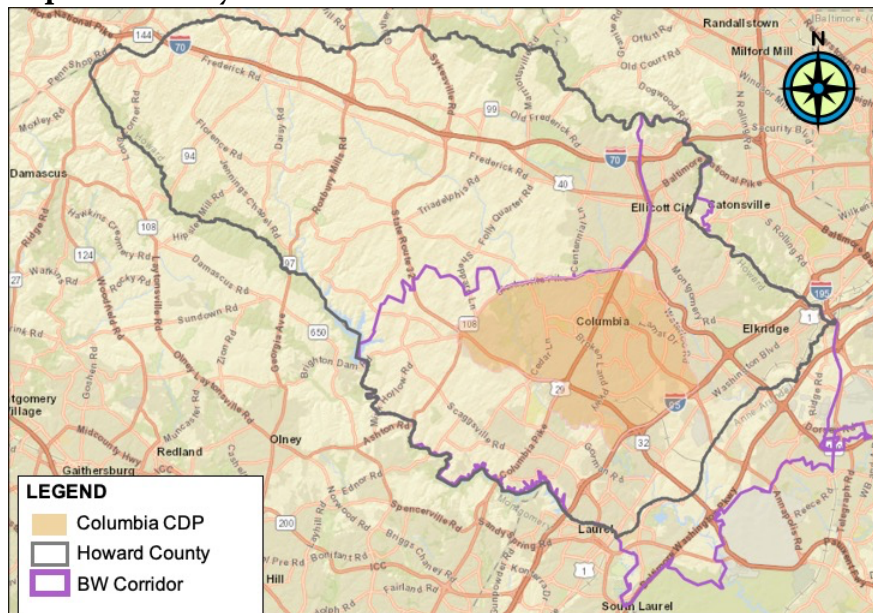
I. Introduction

The vision for Gateway Innovation District calls for a mixed-use community that offers opportunities to live, work and play. Residential development is a key element, allowing local workers and others to live in a diverse walkable neighborhood, activating public spaces around the clock and providing support for retail and restaurant uses. This market analysis evaluates opportunities for new housing and retail space to be developed as an integral part of the Gateway District.

Howard County has an active housing market, supported by solid job growth and revitalization efforts to redevelop Downtown Columbia as a fully integrated mixed-use center. Having been designed as a business park, Gateway District has no housing. Two residential developments border the District to the southwest, but I-95, MD Route 175 and Snowden River Parkway isolate Gateway District from existing residential clusters.

To examine market trends and competitive markets, this analysis focuses on three geographies – Columbia Census Defined Place (CDP), Howard County and a “Baltimore-Washington (BW) Corridor”³ that encompasses Columbia and extends east to Thurgood Marshall Baltimore-Washington International Airport (BWI) and Fort Meade, picking up competitive housing that shares the benefits of access to I-95.

Map 1. Gateway Innovation District Columbia CDP and BW Corridor Areas



Source: Esri; Partners for Economic Solutions

³ BW Corridor includes the following ZIP code areas: 20701, 20723, 20724, 20759, 20763, 20777, 20794, 21029, 21043, 21044, 21045, 21046, 21075 and 21076.

II. Demographic Profile

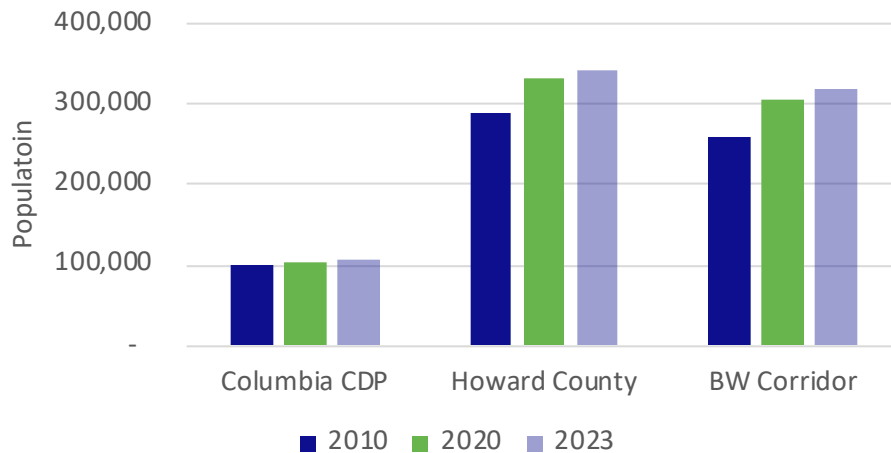
Demographics of residents within the site's core Columbia CDP, as well as residents in the broader Howard County and BW Corridor, provide insights as to the site's market potentials. The review of significant demographic characteristics and trends highlights the socio-economic factors used by residential developers to determine the viability of investing in specific areas.

Population

Map 1 showed the Columbia CDP, Howard County and BW Corridor. The Columbia CDP consists of roughly 107,100 residents in 42,300 households, compared to the broader geographies of Howard County with 342,000 residents in 122,900 households and the Baltimore-Washington (BW) Corridor with 316,600 residents in 115,200 households, based on the estimates prepared by Esri (a national demographic provider). The Columbia CDP will provide the majority of market support to on-site businesses. Howard County and the BW Corridor represent the larger areas within which development on the site will compete.

Table 1. Population and Household Trends, 2010-2023						
	Columbia CDP		Howard County		BW Corridor ¹	
	Number	Percent	Number	Percent	Number	Percent
Population						
2010	99,638		287,085		257,464	
2020	104,681		332,317		305,229	
2023	107,067		342,018		316,621	
2010-2023 Change	7,429	7.5%	54,933	19.1%	59,157	23.0%
2010-2020 Change	5,043	5.1%	45,232	15.8%	47,765	18.6%
2020-2023 Change	2,386	2.3%	9,701	2.9%	11,392	3.7%
Households						
2010	39,562		104,749		94,508	
2020	41,009		118,781		110,389	
2023	42,305		122,898		115,178	
2010-2023 Change	2,743	6.9%	18,149	17.3%	20,670	21.9%
2010-2020 Change	1,447	3.7%	14,032	13.4%	15,881	16.8%
2020-2023 Change	1,296	3.2%	4,117	3.5%	4,789	4.3%
Notes: ¹ Baltimore Washington (BW) Corridor includes the following ZIP codes: 20701, 20723, 20724, 20759, 20763, 20777, 20794, 21029, 21043, 21044, 21045, 21046, 21075 and 21076.						
Source: Esri, 2024; Partners for Economic Solutions, 2024.						

Population Trends, 2010-2023



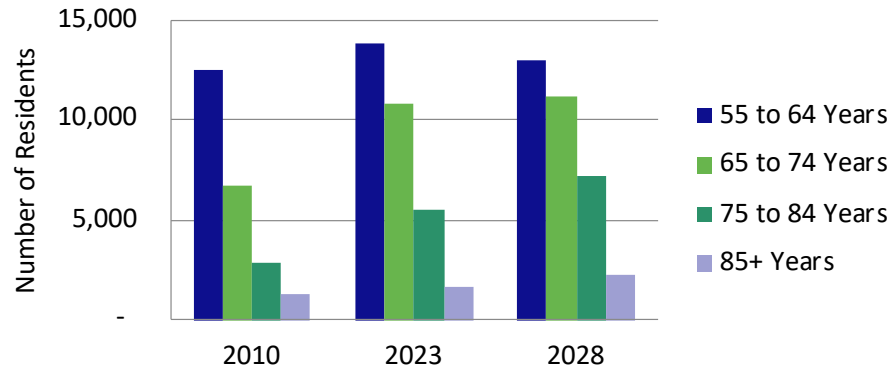
Source: Esri; Partners for Economic Solutions

Age Mix

Columbia and surrounding areas house a mix of age groups with a median age of 39.8 years in Columbia, 40.3 years in the county as a whole and 38.5 years in the BW Corridor, according to Esri. (See Appendix Table A-1.) In comparison with the surrounding areas, Columbia has a lower share of its population below the age of 20 and a higher share aged 65 and over. To some extent, this represents the longevity of Columbia residents who have remained in the area after raising their children and then retiring.

Seniors have become and will continue to be a growing force in the Columbia population as the Baby Boomer generation (born 1946 to 1964) turn 60 to 78 years old. From 2010 to 2023, seniors aged 65+ grew from 10.8 percent to 16.7 percent of the population. Esri projects that seniors will constitute 18.7 percent of Columbia's population by 2028 (Appendix Table A-2).

Columbia CDP Residents Aged 55+, 2010-2028

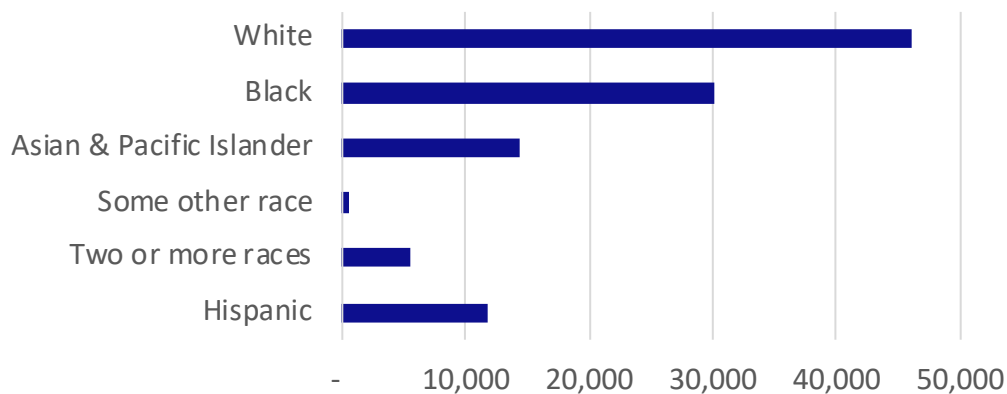


Source: Esri; Partners for Economic Solutions

Race and Ethnicity

Columbia was founded on a vision of a fully integrated community, and its diversity continues today. White residents represent slightly less than one-half of all residents with Black or African American residents at 31.3 percent and persons of Asian descent at 14.8 percent of all residents (Appendix Table A-3). Hispanic residents now constitute 12.2 percent of Columbia's population, up from 7.9 percent in 2010.

Columbia CDP Population by Race & Ethnicity, 2023

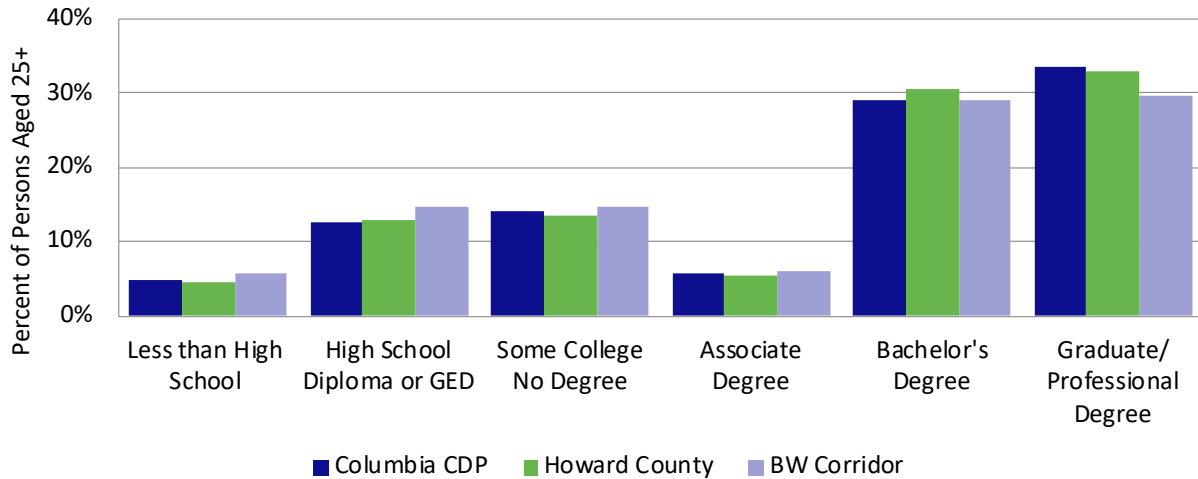


Source: American Community Survey; Esri; Partners for Economic Solutions

Educational Attainment

Columbia has attracted a highly educated populace with 63 percent of all residents over the age of 25 having a Bachelor's or advanced degree. Only 18 percent have a high school diploma or did not complete high school. (See Appendix Table A-4.)

Educational Attainment, Persons Aged Over 25 Years, 2021



Source: American Community Survey; Esri; Partners for Economic Solutions

Employment by Industry

These high educational levels are related to the residents' employment. Shown in Appendix Table A-5, 16.1 percent work in professional, scientific and technical jobs, 14.9 percent in health care and social assistance jobs, 12.9 percent in educational services and 11.1 percent in public administration.

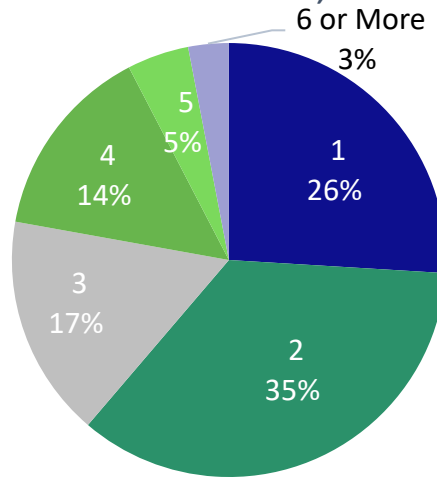
Household Trends

Households in Columbia grew by 6.9 percent from 2010 to 2023, slightly slower than the population growth of 7.5 percent (Table 1).

Household Size

The discrepancy between the growth in population and households relates to changes in average household size. For decades, the average U.S. household size was declining due to a number of factors, including fewer number of children, higher divorce rates, and growing independence among seniors. From 2010 to 2023, Columbia's average household size grew from 2.51 to 2.52 persons per household. The growth was somewhat greater in Howard County – 2.72 to 2.76 persons – and in the BW Corridor – 2.65 to 2.68 persons. This increase can be attributed, in part, to high housing costs, which have led to more doubling up and delays in young adults leaving their parents' homes and creating their own independent households. Nationally, the Pew Research Center reports that one-quarter of young adults (aged 25 to 34) now live in multi-generational family households, up from nine percent in 1971.

Columbia CDP Households by Household Size, 2021



Source: Esri; Partners for Economic Solutions

Despite the trend to slightly larger households, 61 percent of Columbia households in 2021 had only one or two persons, and only 8 percent had more than four persons. (See Appendix Table A-6.). With its larger supply of multi-family apartments and condominiums, Columbia had a higher share of small households, but one- and two-person households also represented 54 percent of Howard County households and 56 percent of BW Corridor households.

Household Income

By income, 39 percent of all Columbia households had an annual income of \$150,000 or more in 2023 with another 24 percent making between \$100,000 and \$150,000. (See Appendix Table A-7.) The median income of \$121,082 reflects the fact that 11 percent make less than \$35,000, and 15 percent make between \$35,000 and \$75,000. The Howard County median is 14 percent higher at \$138,500.

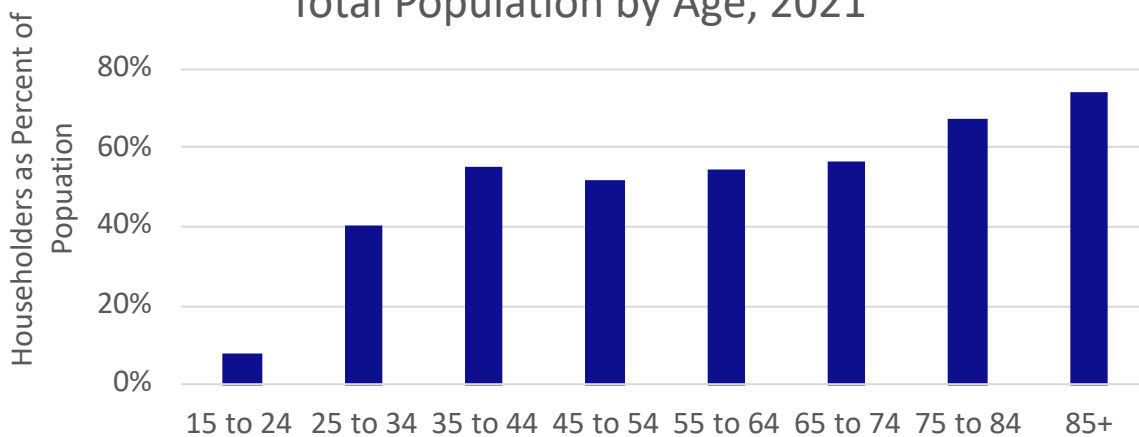
Households by Income Distribution, 2023



Source: Esri; Partners for Economic Solutions

The age mix is a key determinant of the number of householders among residents. As one would expect, the propensity to head a household increases with age. This is particularly true for seniors where a growing share are living alone following the death of a spouse.

Howard County Householders as a Share of Total Population by Age, 2021



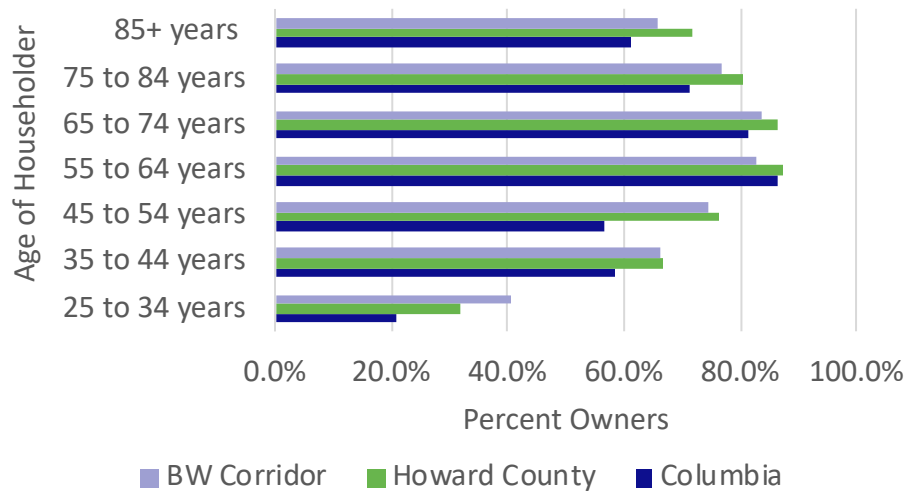
Source: Esri; Partners for Economic Solutions

Household Tenure

Homeowners represent 62 percent of all Columbia households with renters at 38 percent. The homeownership rate is higher in Howard County as a whole – 71 percent. The BW Corridor’s households break down 68 percent owners and 32 percent renters.

In Howard County, homeownership rates peak at 87 percent for householders aged 55 to 64 and 86 for those between 65 and 75. Over the age of 75, the rate starts to decline as households choose to move to rentals with less home maintenance responsibilities.

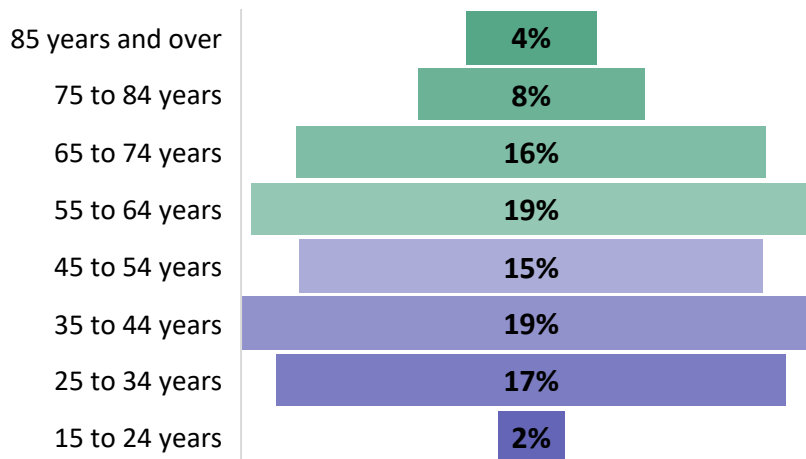
Ownership Rates by Age of Householder, 2021



Source: American Community Survey; Esri; Partners for Economic Solutions

Columbia's household base is generally balanced with 17 to 19 percent for each age group from 25 to 74 years with 8 percent of householders aged 75 to 84 and 4 percent aged 85 and over. (See Appendix Table A-8.)

Columbia Householders By Age, 2021

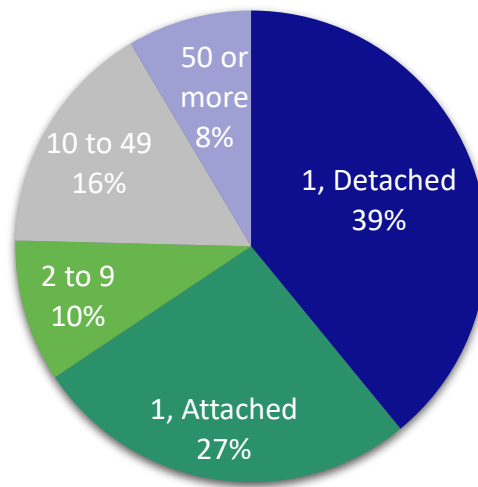


Source: American Community Survey; Partners for Economic Solutions

Housing Stock

Reflecting Jim Rouse’s original vision for the Columbia New Town, Columbia now has a reasonably well-balanced housing stock. Thirty-nine percent of units are single-family detached houses with another 27 percent single-family attached townhouses (Appendix Table A-9). Duplexes, triplexes and small multi-family developments up to nine units per building represent 10 percent of the overall housing stock. Another 16 percent have 10 to 49 units with 8 percent in structures with 50 or more units. (See Appendix Table A-9.)

Columbia CDP Housing by Number of Units in Structure, 2021

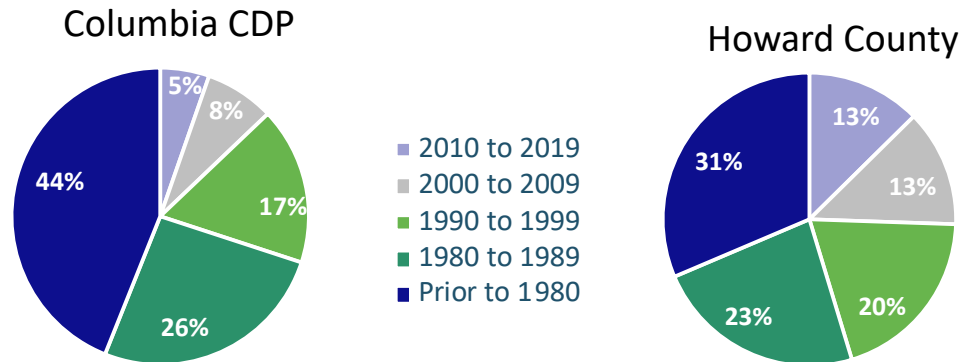


Source: American Community Survey; Esri; Partners for Economic Solutions

Howard County’s housing stock is more skewed toward single-family units with 74 percent single-family detached or attached units. In the BW Corridor, 70 percent of units are single-family detached or attached.

The American Community Survey reports that Columbia’s housing has a median year built of 1982. This compares with 1988 and 1989 for Howard County and the BW Corridor, respectively, as more suburban sites developed later in time. (See Appendix Table A-10.)

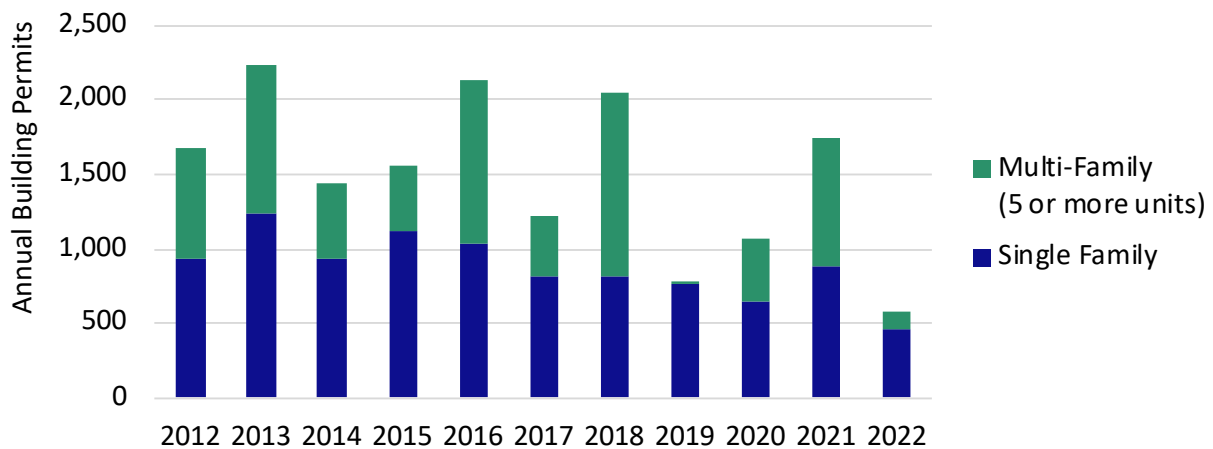
Housing Units by Year Built, 2021



Source: American Community Survey; Esri; Partners for Economic Solutions

Building activity in the county has varied significantly from year to year, particularly in multi-family development, which tends to come in big chunks. Appendix Table A-11 shows that activity ranged from 571 units in 2022 to 2,154 units in 2016. Single-family units accounted for 58 percent of all units authorized by building permits from 2013 through 2022. The pace of development has been impacted by Adequate Public Facilities Ordinance limitations on new housing in areas with overcrowded schools.

Howard County Annual Building Permits, 2013-2022

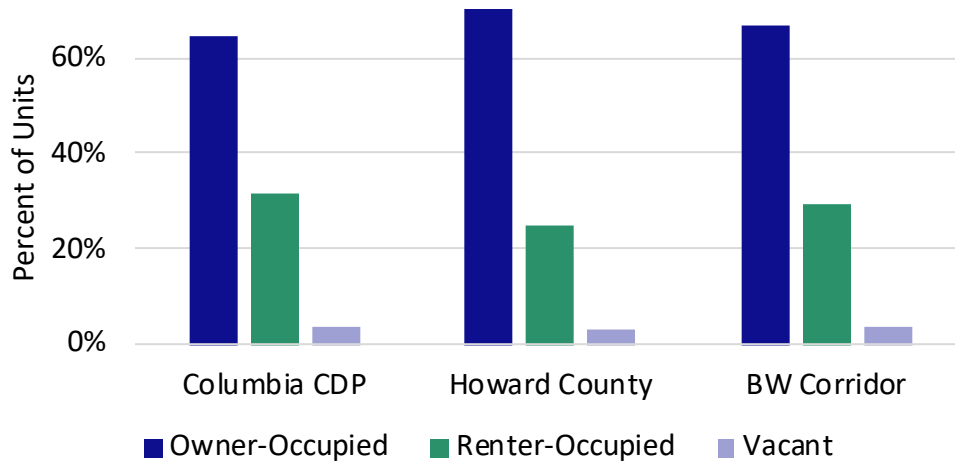


Source: U.S. Census Building Permit Survey; Partners for Economic Solutions

Esri estimates that 4.0 percent of Columbia housing units were vacant in 2023 (Appendix Table A-12), including some significant vacancies in new multi-family buildings still leasing

up. Vacancies were lower at 3.4 percent in Howard County and 3.8 percent in the BW Corridor.

Housing Units by Occupancy Status, 2023



Source: Esri; Partners for Economic Solutions

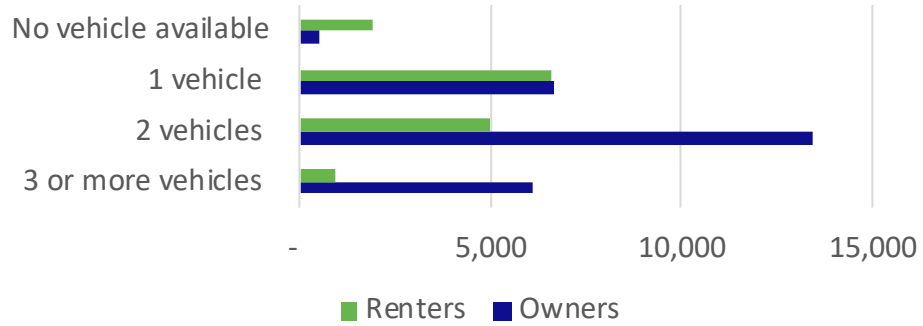
Transportation Patterns

The local housing market is impacted by commuting patterns. Seventy-two percent of Columbia's employed residents over the age of 16 drove alone to work in 2021 along with 73 percent of Howard County and BW Corridor workers. Four percent of Columbia workers used public transportation for commuting while one percent were able to walk to work and 15 percent worked at home. (See Appendix Table A-13.)

Fifty-two percent of Columbia commuters traveled up to 30 minutes each way with another 35 percent traveling 30 to 59 minutes (Appendix Table A-14). Travel times were similar for Howard County and BW Corridor workers.

Of direct importance to housing development is the extent of vehicle ownership. Parking is a significant development factor, impacting both housing densities and costs. Shown in Appendix Table A-15, 6 percent of Columbia's households had no vehicles in 2021 including 2 percent of owner households and 13 percent of renter households. The share without vehicles was 4 percent in the county and the BW Corridor. Thirty-two percent of Columbia households had one vehicle, 45 percent had two vehicles and 17 percent had three or more vehicles.

Columbia CDP Households by Number of Vehicles Available, 2021



Source: American Community Survey; Esri; Partners for Economic Solutions

III. Housing Market Conditions

The market review focuses initially on multi-family rental developments as the type of housing best able to provide the housing densities envisioned in the Gateway District’s mixed-use future.

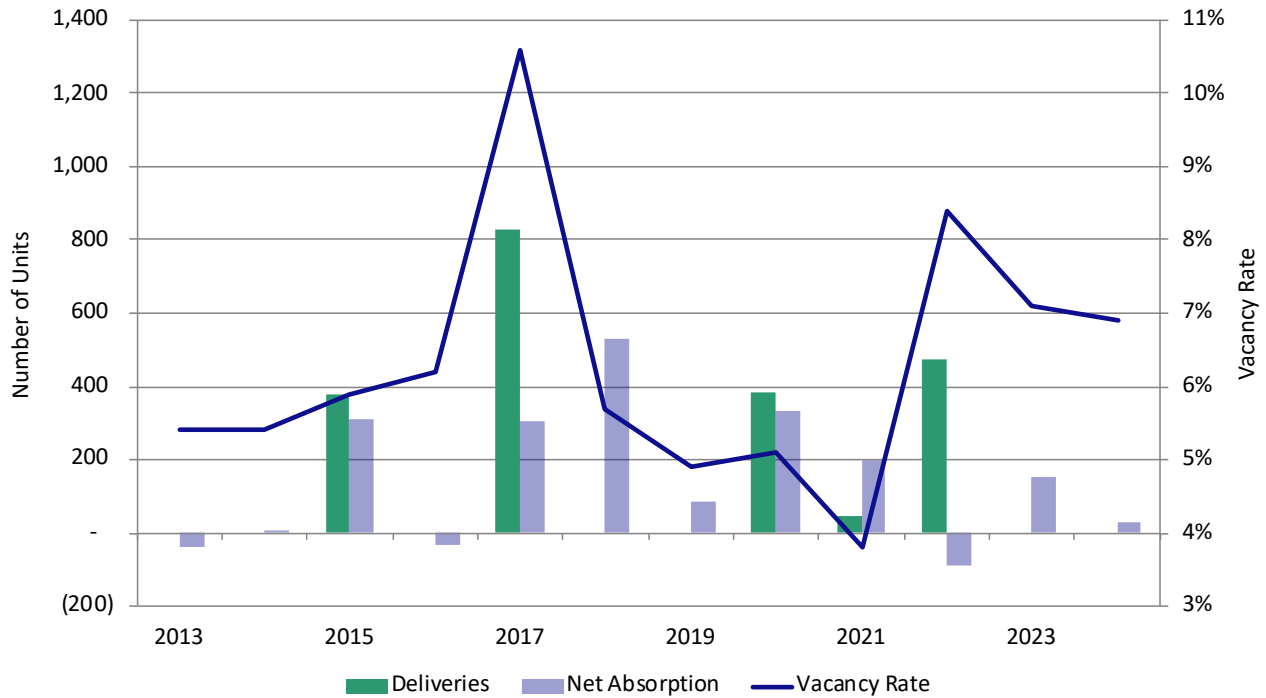
Multi-Family Rental Development

The multi-family rental market description begins with conditions in the total inventory. It is then followed by a concentration on more recent developments – those built since 2010 – as being more relevant to the potential for additional new development.

Total Inventory

Columbia has 51 multi-family rental buildings with a total of 11,652 units, (Appendix Table A-16), including 2,109 new units added over the 2014-2023 decade – a 22.1-percent growth. In February 2024, these developments had an overall vacancy rate of 6.9 percent, higher than the 5.0 percent rate that characterizes a market in good balance between supply and demand. Up from 3.8 percent in 2021, the higher rate reflects the addition of 472 new units that have not yet been fully leased. Net absorption totaled 153 units during 2023.

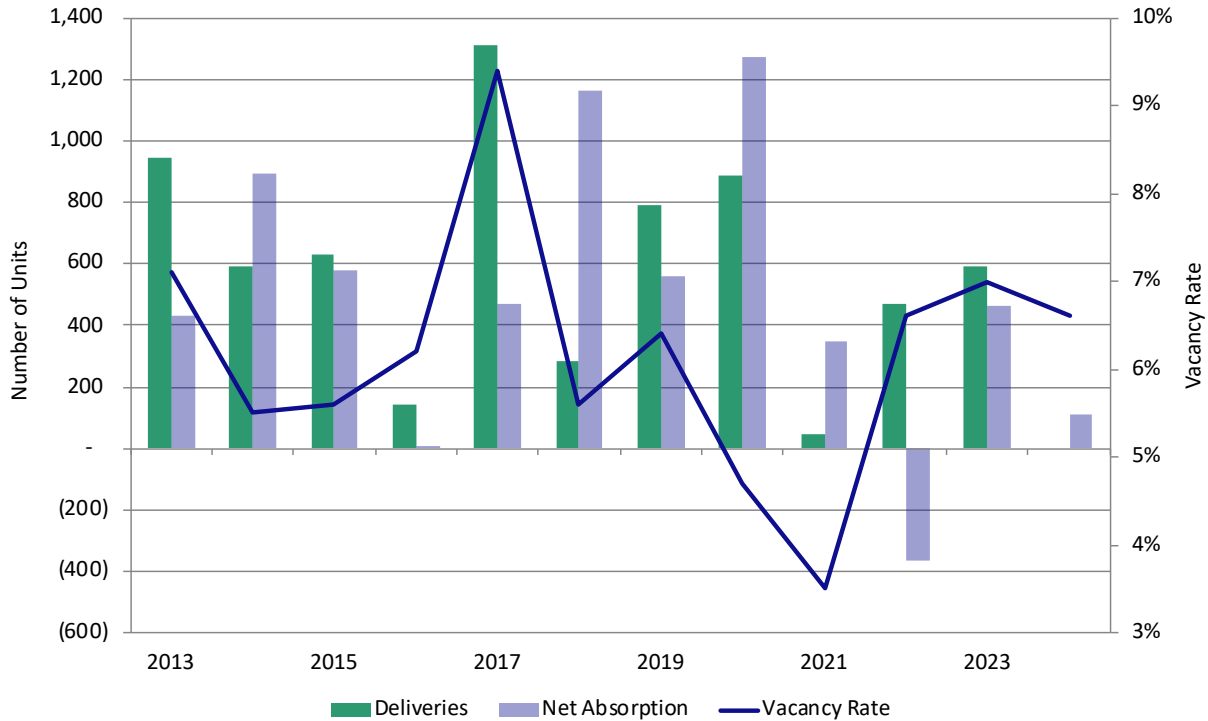
Columbia Multi-Family Rental Trends, 2013-Feb 2024



Source: CoStar; Partners for Economic Solutions

Howard County as a whole has 26,873 multi-family rental units in 138 buildings (Appendix Table A-17). New construction over the last decade added 3,641 new units outside Columbia where developable land was more available. Vacancy rates and rents are relatively close between Columbia and Howard County.

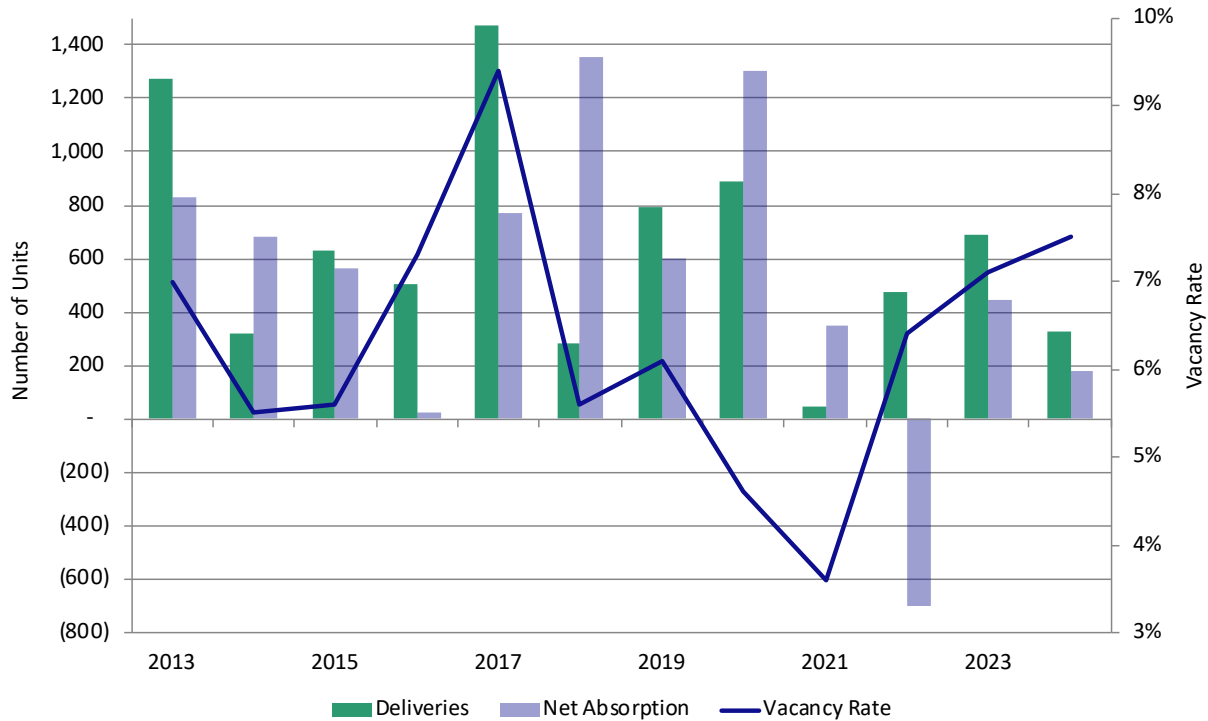
Howard County Multi-Family Rental Trends, 2013-Feb 2024



Source: CoStar; Partners for Economic Solutions

The BW Corridor is a larger market with 31,387 multi-family rental units in 149 buildings. Construction added 6,104 new units from 2014 through 2023. Vacancies were 7.5 percent in February 2024, again influenced by the addition of 1,490 new units over the two previous years. The higher and more consistent pace of development in the BW Corridor as compared with Columbia reflects the inclusion of the U.S. 1 corridor with its greater availability of development sites.

BW Corridor Multi-Family Rental Trends, 2013-Feb 2024



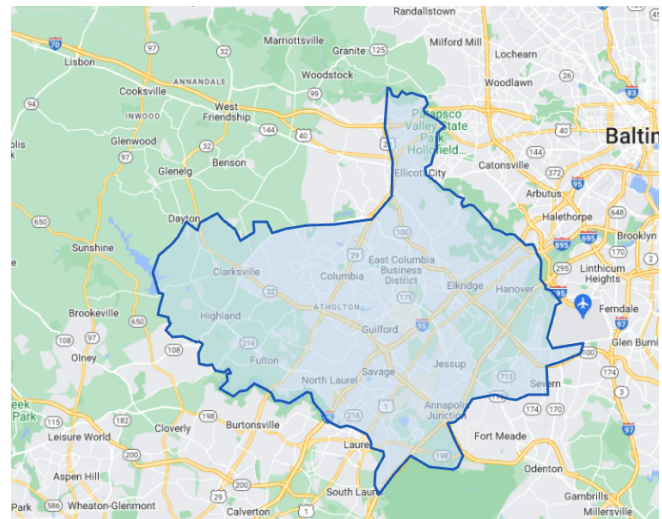
Source: CoStar; Partners for Economic Solutions

Development Built Since 2010

The market analysis now focuses primarily on the BW Corridor (defined by ZIP Code areas), which includes the multi-family rental developments that will be most directly competitive with new housing in the Gateway District. This inventory includes 36 developments with 9,277 units.

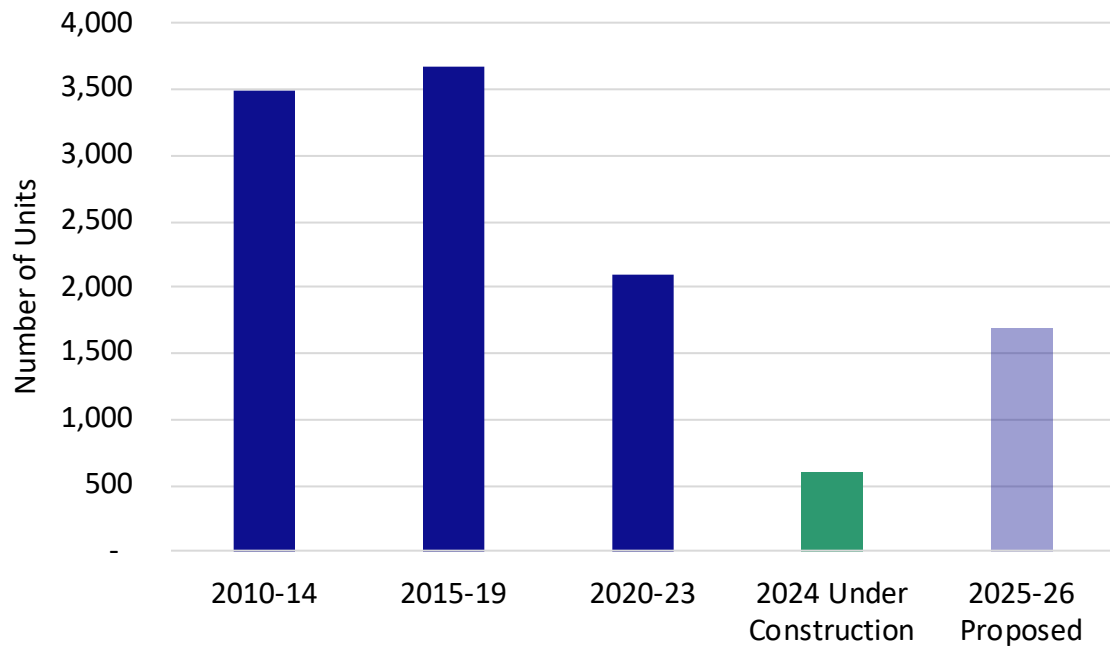
Four additional developments currently under construction in the corridor will add another 599 units. CoStar identifies four proposed developments not yet under construction with a total of 1,705 units.

Map 2. BW Corridor Market Area



Source: Esri; Partners for Economic Solutions

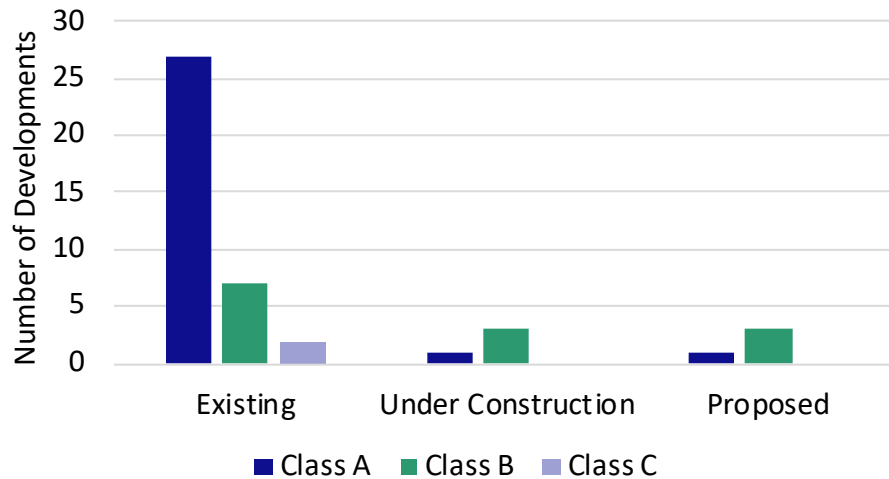
Multi-Family Rental Developments Built Since 2010 by Year Built



Source: CoStar; Partners for Economic Solutions

Overwhelmingly, the market has been building Class A housing, partly in response to the high cost of construction and land. More of the new projects under construction or proposed are Class B developments.

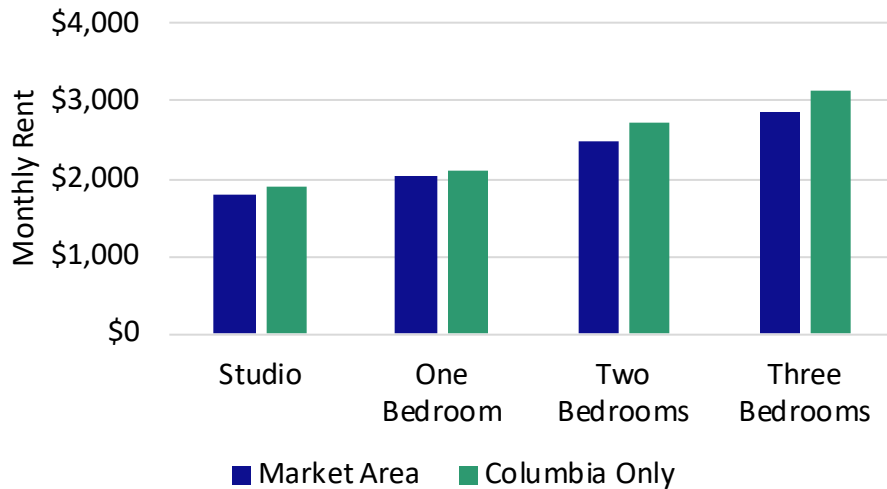
Multi-Family Rental Developments Built Since 2010 by Class of Space



Source: CoStar; Partners for Economic Solutions

Rents in these relatively new BW Corridor developments are averaging \$2,309 or \$2.31 per square foot. Columbia rents are somewhat higher with an average of \$2,414 or \$2.68 per square foot, reflecting a smaller average size. These rents in newer buildings compare to an average of \$2,018 (\$2.08 per square foot) in the BW Corridor market as a whole, including buildings of all ages, and \$1,981 (\$2.13 per square foot) in the overall Columbia market.

Rents by Unit Size, Multi-Family Rental Developments Built Since 2010



Source: CoStar; Partners for Economic Solutions

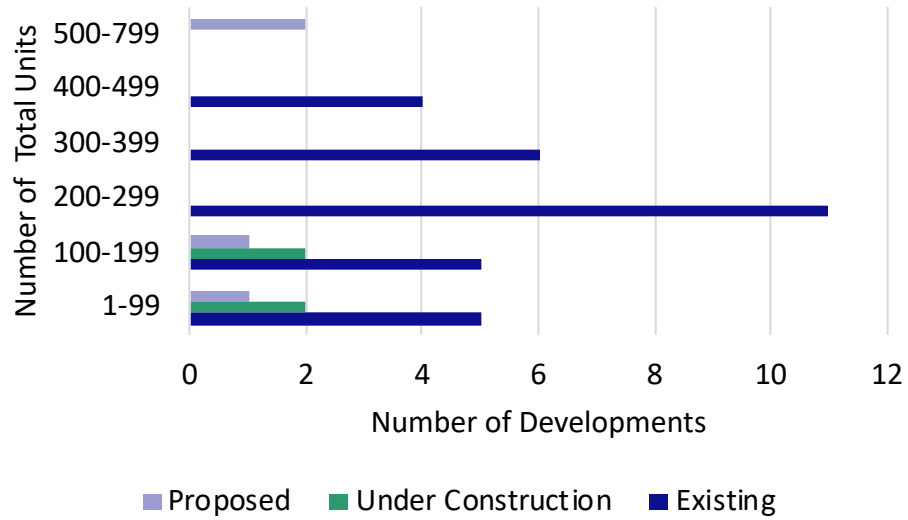
Table 2 shows rents for buildings developed since 2010 by unit size.

Table 2. Average Rents in Multi-Family Buildings Developed Since 2010				
Unit Size	Market Area		Columbia	
	Per Unit	Per Sq. Ft.	Per Unit	Per Sq. Ft.
Studio	\$1,805	\$3.23	\$1,899	\$3.44
One Bedroom	\$2,049	\$2.55	\$2,119	\$2.81
Two Bedrooms	\$2,469	\$2.09	\$2,716	\$2.40
Three Bedrooms	\$2,852	\$1.90	\$3,134	\$2.27

Source: Costar, 2024; Partners for Economic Solutions, 2024.

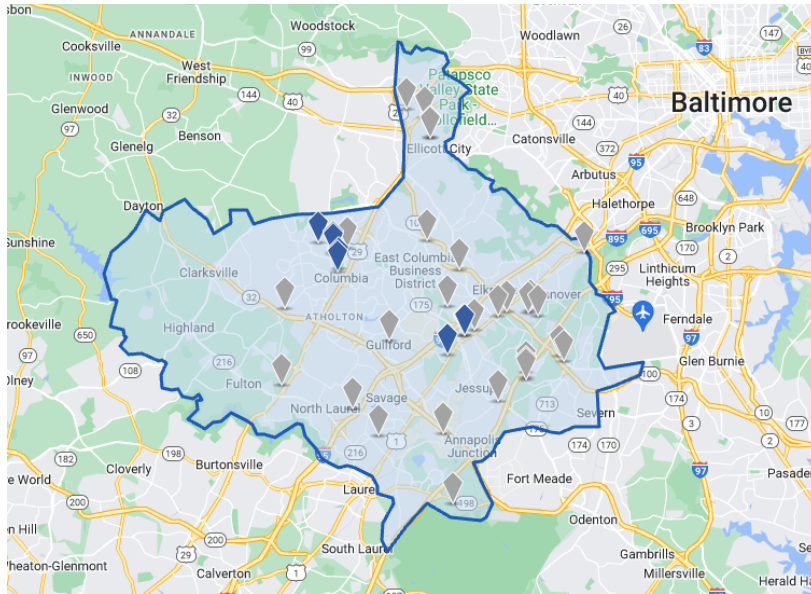
Rental projects built since 2010 have tended to be large with an average of 258 units per building. Those currently under construction are somewhat smaller, reflecting the fact that two are assisted housing with restricted rents. Two of the proposed developments have more than 500 units each.

Multi-Family Rental Developments Built Since 2010 by Size



Source: CoStar; Partners for Economic Solutions

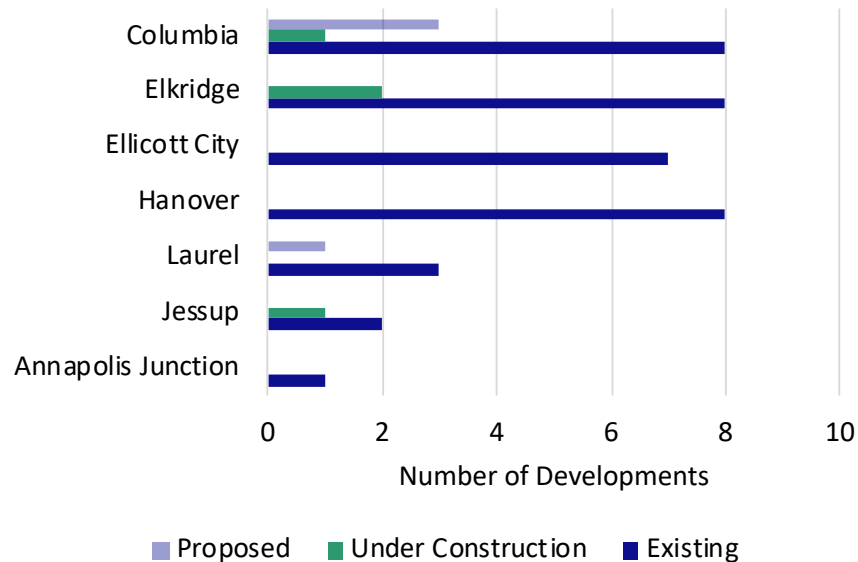
Map 3. Multi-Family Rental Developments Since 2010



Map 3 shows the locations of the developments built since 2010. The existing developments are largely focused in Downtown Columbia, Elkrigde, Ellicott City and Hanover. Columbia developments account for 26 percent of all multi-family rental units built from 2010 to 2023 with 59 percent in other parts of the county and 16 percent in western Anne Arundel County. The proposed developments are in Columbia and Laurel.

Source: CoStar; Partners for Economic Solutions

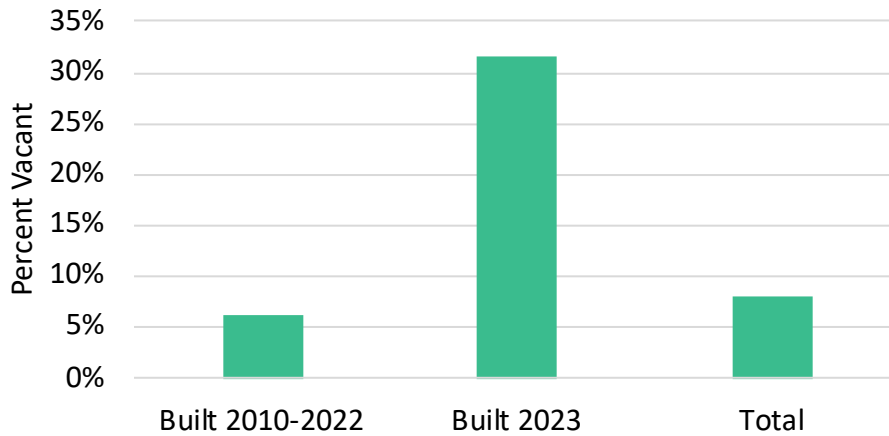
Multi-Family Rental Developments Built Since 2010 by Location



Source: CoStar; Partners for Economic Solutions

Vacancies are somewhat higher than is optimal at 8.2 percent for the total inventory. However, that average is heavily impacted by the 32-percent vacancies in developments built in 2023, which are still in lease-up.

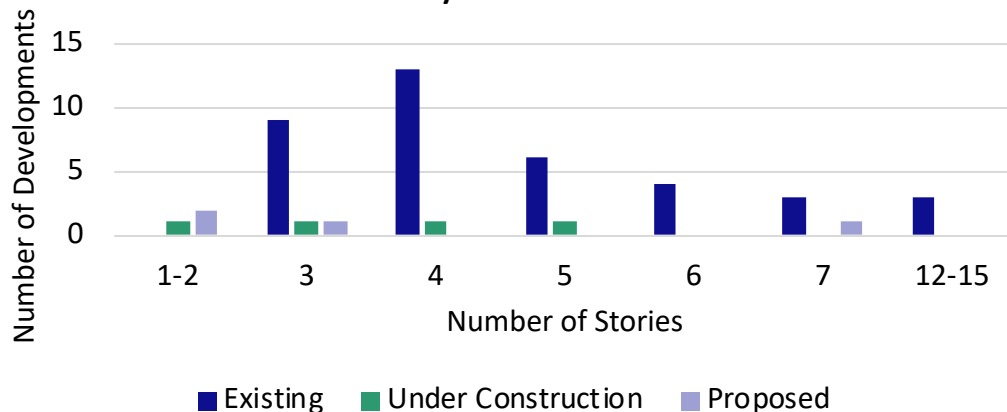
Vacancy Rates, Multi-Family Developments Built Since 2010



Source: CoStar; Partners for Economic Solutions

Newer developments have been predominately three to five stories, taking advantage of the lower costs of construction associated with wood construction (i.e., stick-built construction) as compared with concrete or steel required for most buildings over six to seven stories. The competitive inventory includes only three buildings with 12 to 15 stories, developed in Downtown Columbia and near Arundel Mills in 2013 and 2017. They include Lakehouse, The Arundel and Palisades at Arundel Preserve. The proposed buildings are topping out at seven stories.

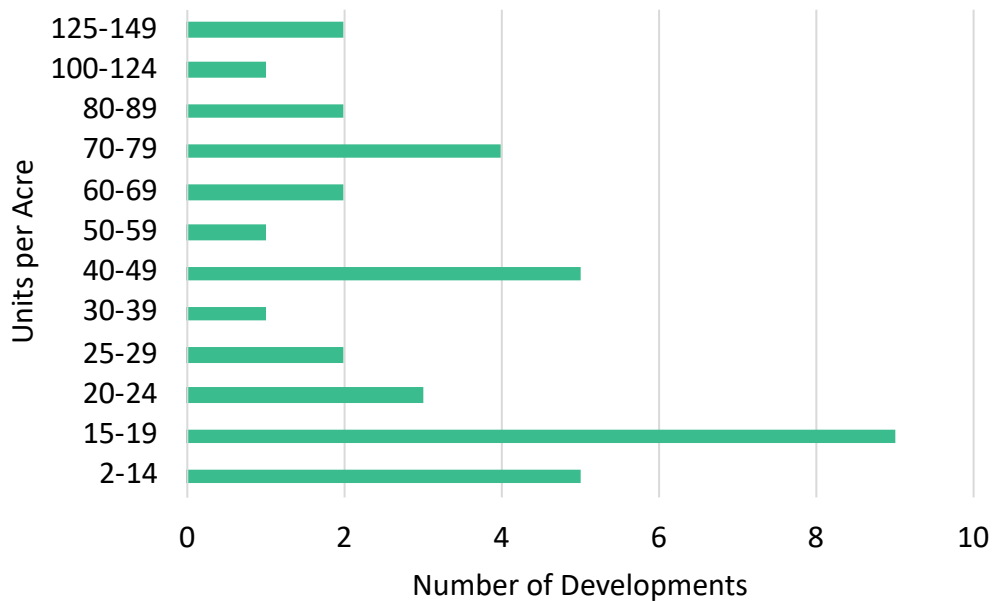
Multi-Family Rental Developments Built Since 2010 by Number of Stories



Source: CoStar; Partners for Economic Solutions

Prevailing densities among recently developed buildings are lower than would be ideal for a high-density mixed-use development. Of the 37 projects for which density data are available from CoStar, 14 (38 percent) have fewer than 20 units per acre and 19 (51 percent) have fewer than 30 units per acre. Among Downtown Columbia developments, densities are higher – TENm Flats and The Metropolitan have 80 units per acre, Juniper has 114 units per acre and Lakehouse has 133 units per acre – an average of 92 units per acre.

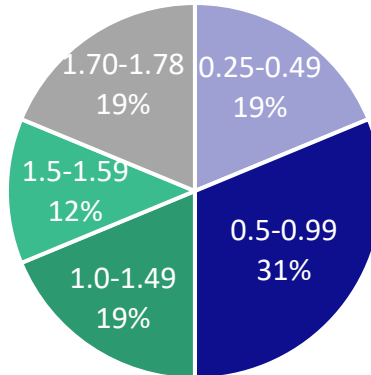
Existing (Built Since 2010) and Proposed Multi-Family Rental Developments by Density (Units per Acre)



Source: CoStar; Partners for Economic Solutions

Parking is a key factor in achievable density – both the number of spaces and whether the parking is on structured or surface parking. For the 16 projects with available parking data from CoStar, half have ratios of less than one parking space per unit and half have ratios above one space per unit; 31 percent provide 1.5 or more spaces per unit. Those developments with ratios below one space per unit are generally rent-restricted properties. Downtown Columbia projects include two with 1.5 or more spaces per unit and one at less than 0.5 spaces per unit. The ratios can be misleading for mixed-use developments because the parking count typically includes spaces associated with the retail spaces, raising the average.

Parking Spaces per Unit, Multi-Family Rental Developments Built Since 2010

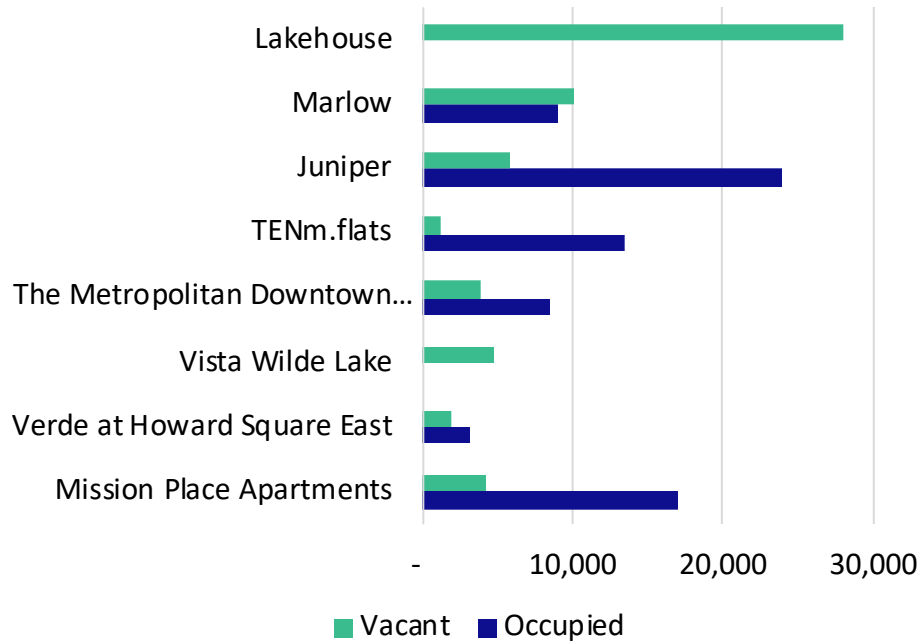


Source: CoStar; Partners for Economic Solutions

Eight of the developments built since 2010 include first-floor retail space, averaging 17,000 square feet per project. Vacancies are much higher than is financially supportable, averaging 30 percent (excluding Lakehouse⁴). Buildings in Downtown Columbia report higher occupancy levels; Marlow is still in lease-up following its 2022 opening.

⁴ Lakehouse includes 28,000 square feet of retail space, of which none is reported to be leased.

Retail Space in Mixed-Use Developments Built Since 2010

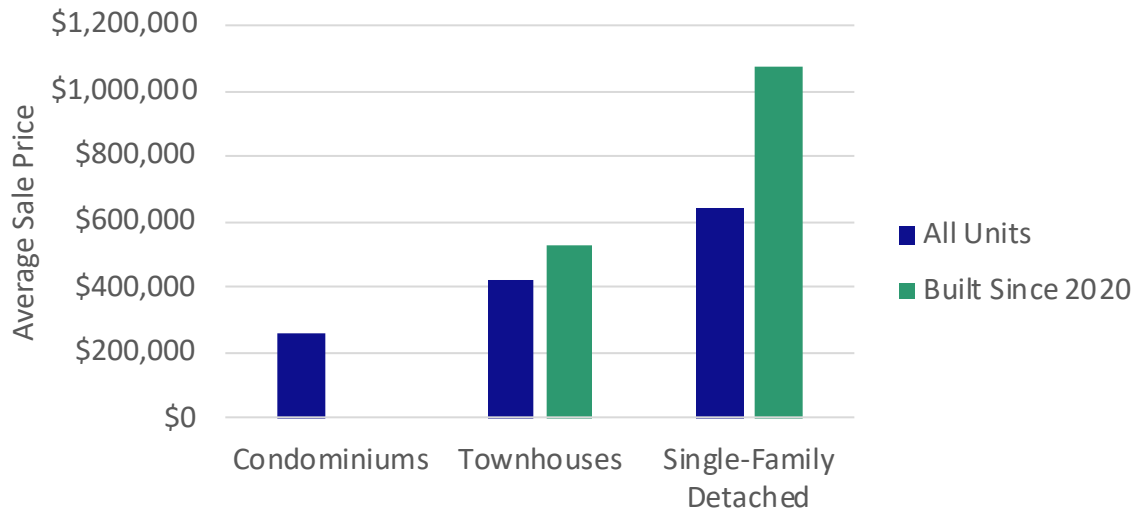


Source: CoStar; Partners for Economic Solutions

For-Sale Housing

The Columbia for-sale housing market is quite active in terms of resales, though new construction has been limited. Over the 12-month period from April 1, 2023 to March 31, 2024, Multiple Listing Service reported the sale of 1,001 homes of all ages (Appendix Table A-19), but only 13 of those units were built in 2020 or later (Appendix Table A-20). The 180 condominiums sold for an average price of \$260,300 while the average price of the 385 townhouses sold was \$421,800. A total of 436 single-family detached houses were sold with an average price of \$644,400. The average year built ranged from 1980 for single-family detached units to 1983 for condominiums and 1985 for townhouses.

Average Price for Columbia Units Sold April 2023-March 2024



Source: Multiple Listing Service; Partners for Economic Solutions

A better indication of supportable prices for new development in a mixed-use environment is the experience at the Maple Lawn development in Fulton at the southern edge of Howard County. Developed as a mixed-use community combining high-end housing, office and retail space, Maple Lawn is a walkable community with tree-lined streets, multiple parks and easy access to businesses and entertainment. Over the 12-month period, 93 units were sold, including 44 townhouses, 19 single-family detached houses, one condominium and 29 active adult villas. (See Appendix Table A-21.) The large three- to four-story townhouses averaged 2,900 square feet with a \$756,100 average price. Most of the townhouses have lots of 2,200 to 2,800 square feet with others ranging up to 3,600 square feet. The single-family detached houses had four to five bedrooms and an average of 3,600 square feet with an average price of \$1.36 million; many of these units are on small 4,100- to 5,400-square-foot lots. The active adult villas offered 2,600 to 2,900 square feet on two levels with a first-level owners suite and a two-car garage. These new units averaged \$862,200 in price. Other new units built since 2020 carried prices of \$911,500 for a 2,824 townhouse and \$1,275,000 for a four-bedroom house with 3,570 square feet (Appendix Table A-22).

IV. Housing Opportunities

Housing potentials in Gateway District will include both multi-family and Missing Middle housing, which offers ownership and rental units in smaller units such as townhouses, quadplexes, cottage courts and small multiplex units.

Multi-Family Potentials

The pace and scale of multi-family rental development in the BW Corridor indicates a strong demand base for quality apartment living. The economics of residential development will likely demand a high density in order to spread the high cost of land over as many units as possible. However, that pressure for high densities will be tempered by cost considerations. High-rise construction incurs cost premiums of 10 to 20 percent on a per-square-foot basis, and the cost of above-ground structured parking can add costs of more than \$40,000 per space. The multi-family development history in the BW Corridor reflects the economics that strongly favor stick-built development of four to seven stories. Operational efficiencies that support on-site staff and competitive amenities will typically call for developments of at least 200 to 250 units.

The market study prepared in 2020 for the HoCo By Design effort⁵ projected housing demand based on employment growth projections and the assumption that Howard County would experience a ratio of households to jobs that equaled the regional average. The analysis projected demand for 31,000 units by 2040 and identified an additional pent-up demand for 20,000 households with Howard County workers that would live in Howard County if housing were available. With the lingering effects of the pandemic on the share of employees working in office space and the pace of new office development, the employment projections may take longer to achieve than anticipated. Howard County's ratio of households to jobs may continue to be lower than the regional average with in-commuting continuing to grow due to disparities between Howard County's higher home prices and rents as compared with those of other nearby jurisdictions. Historically, the Howard County housing supply has not kept pace with growth in county employment. Many lower-income employees seek housing in neighboring jurisdictions because they can't afford Howard County rents.

As the basis for the new General Plan, the 2020 analysis was not constrained by limitations on the supply of developable land and did not consider the market's ability to build housing at prices and rents affordable to the employees attracted to new jobs created in the county. It emphasized the need for greater housing diversity than the concentrated development of higher-priced single-family houses and townhouses seen over the last decade or more.

⁵ RCLCO Real Estate Advisors, Market Research and Demand Forecast, Howard County General Plan, Howard County, Maryland. October 1, 2020.

Based on the historic trends of new multi-family rental development, the BW Corridor could expect to see development of roughly 18,000 to 22,000 new multi-family rental units⁶ over the next 30 years, though markets, technologies, transportation and development patterns will likely change significantly over a 30-year period. Advances in 3-D printing, modular housing construction and mass timber technologies all have the potential to change the way we build new housing.

Transportation infrastructure could expand to better connect Howard County to regional transit systems, making the area more competitive for new residential development. As importantly, the Gateway District's success in attracting and nurturing businesses and creating jobs will affect demand for housing in the corridor.

The potentials for affordable housing are not determined by market forces. The shortages of housing attainable to Howard County residents at all income levels are well documented. The extent of new affordable housing development will depend on the availability of national, state and local financial resources to support attainable housing.

Of the demand in the corridor, an estimated 25⁷ to 30 percent or 4,500 to 6,600 of the future new multi-family rental units could be attracted to the Gateway District over the next 30 years if it achieved the vision of a vibrant mixed-use community and if sufficient sites were made available. Development is likely to start slowly over the first 10 years as new investments are made in public space and infrastructure and Downtown Columbia continues to develop dense multi-family housing. Demand would then accelerate as the mixed-use walkable environment is established and compelling locations are created. Demand for multi-family rental units is projected to total:

- 1,000 to 1,500 units from 2025 to 2034;
- 1,700 to 2,500 units from 2035 to 2044; and
- 1,800 to 2,600 units from 2045 to 2054.

At 60 to 80 units per acre, and an average of 70 units per acre, these new 4,500-6,600 multi-family rental units would require 65 to 95 acres of land, some of which would need to come from redevelopment of office buildings and/or parking lots, parcel assemblage and infill. Clustering of new residential development would help to create the feeling of a community, particularly if the new units could be clustered around new restaurants and retail or other community amenities.

Columbia was purposefully developed with integrated villages that combined multiple neighborhoods with a range of housing types and sizes with village centers offering retail and services. Those neighborhoods are now fully mature with large trees and established community ties. The Gateway District will be starting without these advantages, working to establish new residential communities in an established business park. This will require

⁶ This analysis does not consider the impact of Adequate Public Facilities Ordinance constraints on development.

⁷ Roughly equivalent to Columbia's share of corridor development from 2010 to 2023.

a deliberate program to develop community amenities to support these new communities. Most often, such amenities would include open space, trails, playgrounds and community facilities. Gateway District has a good base of open spaces that could be improved for more active use. In particular, the CSX rail line that runs along the district's southern edge offers an excellent chance to create a multi-modal trail that could link the Gateway District with employment centers and communities east and west of I-95 and to other Howard County trails.

Mixed-use communities use public plazas to create gathering places and venues for programmed events (e.g., farmers market, summer concerts). These plazas create an opportunity for symbiotic development with upper-level housing above ground-level restaurants and retail where the residents frequent and support the plaza-level cafes, restaurants and other businesses, which help to create an active place. The challenge will lie in delivering the retail tenants as the residential development proceeds over time.

Missing Middle Opportunities

Columbia offers a clear opportunity for development of smaller for-sale housing. Its convenient location between Baltimore and Washington area employment centers, quality of life and reputed school system have proven to generate significant demand for ownership housing.

Missing Middle housing fills a gap between single-family detached houses and large multi-family buildings with a variety of smaller units in townhouse, stacked townhouse, duplex, triplex, quadplex, small multiplex, cottage courts and other configurations that require less land and can achieve lower sales prices than other new housing in the county.

Table 3. Columbia Units Sold by Size, April 2023-March 2024					
Above-Ground Square Feet	Detached Single-Family Houses	Townhouses	Duplex/Other	Condominiums	Total
Less than 800	-	-	1	31	32
800-1,199	33	67	7	92	199
1,200-1,599	75	194	2	75	346
1,600-1,999	109	68	2	10	189
2,000-2,399	92	30	1	1	124
2,400-2,799	73	7	-	-	80
2,800-3,199	21	10	-	-	31
3,200-3,599	17	2	-	-	19
3,600-3,999	9	5	-	-	14
4,000 or more	6	2	-	-	8
Total	435	385	13	209	1,042
Median	2,004	1,470	1,064	1,020	1,551
Source: Multiple Listing Service, 2024; Partners for Economic Solutions, 2024.					



Developed over the last six decades, the overall Columbia inventory of for-sale housing, as represented by units sold over a 12-month period, shows a much wider range of sizes than among recent developments as exemplified by Maple Lawn. Half of the units sold had 1,200 to 2,000 square feet. The median unit had 1,551 square feet. Among single-family houses, the median size was 2,004 square feet in contrast to the average size of 3,272 square feet for units from 2021 to 2023.

Units with 1,200 to 2,000 square feet fill a particular niche for singles, couples and small families with lower construction costs and pricing. Successful development of Missing Middle housing in the Gateway District will depend on achieving densities consistent with the land values. Stacked townhouses can achieve densities of 40 units per acre with one garage space per unit, which combined with the price premiums for townhouses could support Gateway's high site costs. For HoCo By Design, RCLCO projected annual countywide demand for 402 townhouses and 94 condominiums from 2020 to 2040. Based on a potential capture of 8 to 12 percent of this annual countywide demand for 496 townhouse and condominium units, the Gateway District could support annual sales of 40 to 60 stacked townhouse units for a 30-year total of 1,200 to 1,800 stacked townhouses on 30 to 45 acres. Again, it should be noted that reaching this level of development will depend on finding appropriate sites or creating them through redevelopment of existing buildings and/or parking lots, parcel assemblage and infill.

Condominium development has slowed in recent years in part due to their value performance that lagged other ownership options. When the economy slows or interest rates rise, condominium demand is hit more severely than is demand for single-family houses and townhouses. First-time homebuyers may no longer qualify for a loan, and empty nesters seeking to downsize may hold onto their houses and wait out the high interest rates or economic downturn. Developers worry that a large building with more than 100 units will be selling through a period of soft demand. Unlike single-family units, which can be phased to slow or halt construction in response to market shifts, condominiums typically deliver all at one time following an 18- to 24-month construction period, which increases the associated development risks. Stacked townhouse condos offer phasing opportunities and thus are not as constrained as conventional multi-family buildings.

Also of concern are mortgage finance policies that limit new mortgages in buildings where more than half the units are owned by investors or banks rather than owner-occupants. The value of a condominium owner's investment is directly dependent on the other condominium owners paying their fees to support project maintenance. The housing crisis of 2007-2009 revealed the extent of those non-payment risks as condo associations were unable to meet their obligations. Litigation for building defects discovered well after building delivery has soured many developers and their insurance providers, causing some to leave condo development.

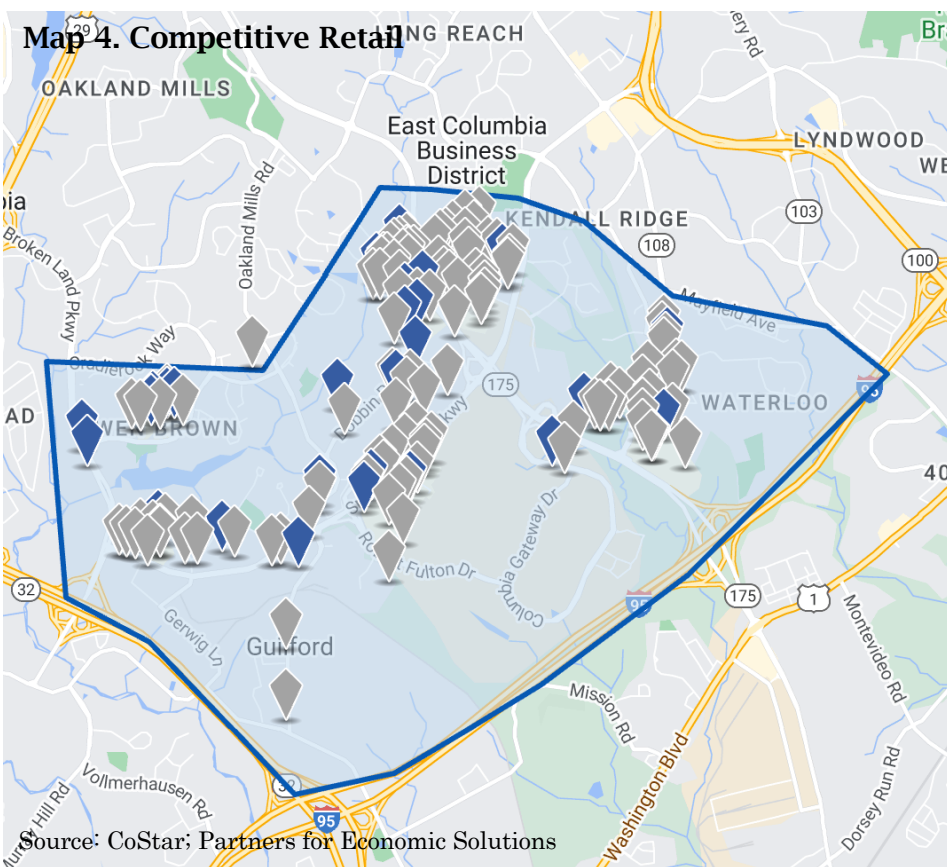
Over the long run, condominiums may again attract developer interest as changes in mortgage market and liability rules reduce some of the negative factors inhibiting condominium development, creating greater opportunities for the Gateway District.

V. Retail Conditions

The Gateway District is situated in a very competitive retail market with extensive development to its north and west. Major neighborhood and community shopping centers line Snowden River Parkway and Route 175, offering the full range of retail and restaurants. Further afield, Columbia Mall offers a premium mix of shoppers goods⁸ retailers.

Competitive Retail

Focusing on the area generally defined as west of I-95 to include retailers along Snowden River Parkway, Route 175, Dobbin Road, Route 108 and Broken Land Parkway and in



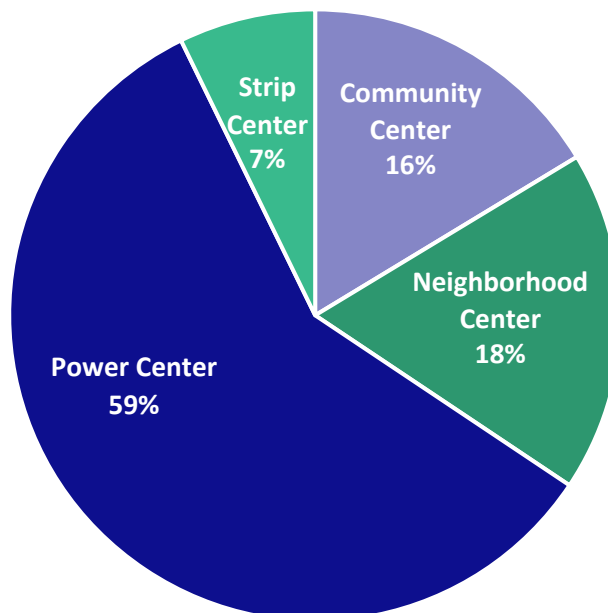
Owen Brown Village Center, Esri reports the presence of roughly 430 retail and restaurant establishments. Grocery stores include Aldi's, Giant, Harris Teeter, Trader Joe's, Wegman's, Weis Markets and a number of smaller specialty markets, bakeries and convenience marts. Also present in the area are Costco, Walmart, Target and BJ's Wholesale Club, which also sell grocery items.

⁸ Shoppers goods are those retail goods for which consumers prefer to be able to comparison shop, also referred to as GAFO (general merchandise, apparel and accessories, furniture and furnishings, and other shoppers goods).

More important to Gateway District is the extent of restaurants, cafes, fast food, fast casual, carry out and other food outlets competing for spending by Gateway District workers and area residents. Approximately 124 food outlets exist generally within a five-minute drive of Columbia Gateway Drive at Eli Whitney Drive. They range from McDonald's to Royal Farms to pizza and sub shops to bars to sit-down restaurants. Also competing for lunchtime dollars are carry-out options from Wegman's, Costco and Trader Joe's as well as occasional food trucks.

In terms of retail settings by type of retail center, 59 percent of the competitive area's retail space sits in power centers (i.e., clusters of big box retailers), including Snowden Square Shopping Center in the Gateway District. Neighborhood centers, which are typically under 100,000 square feet and anchored by a grocery store, contain 18 percent of the area's retail space. Somewhat larger community centers, typically anchored by a discount department store and 100,000 to 300,000 square feet, host 16 percent of the area's retail space. Seven percent is located in strip centers, which typically range from 10,000 to 50,000 square feet with no major anchors.

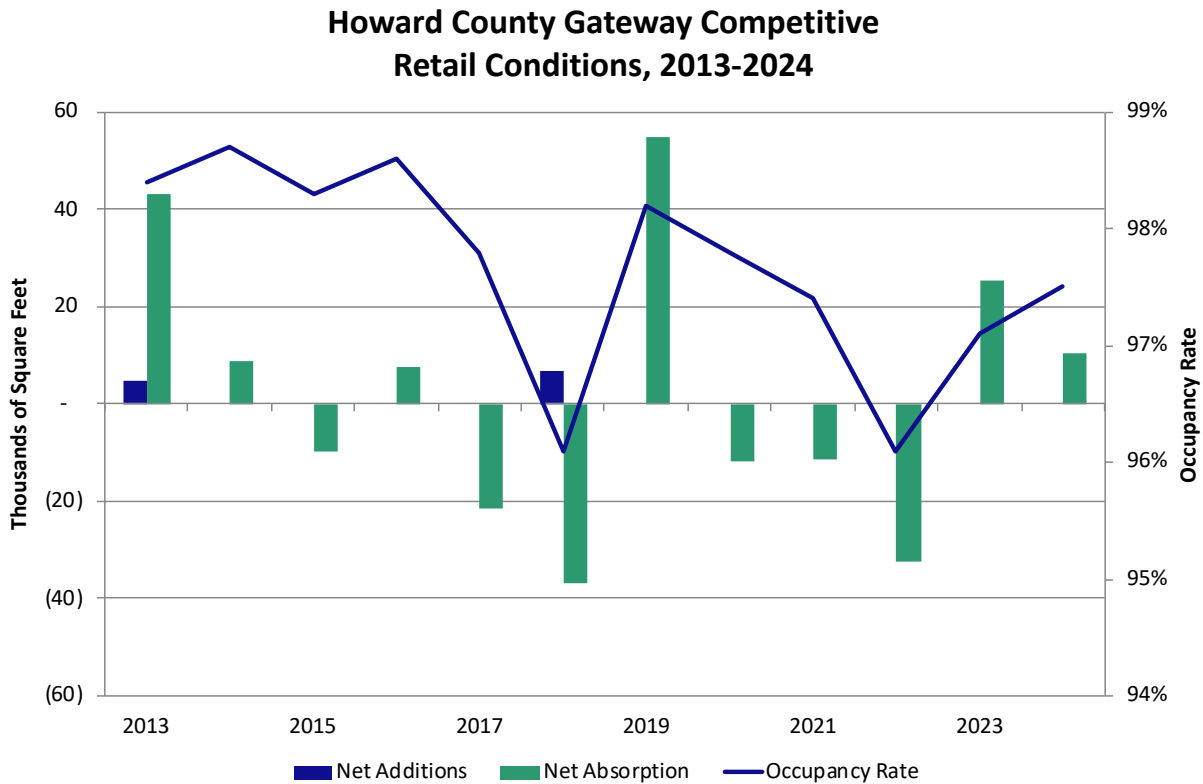
Gateway District Retail Competition by Shopping Center Type



Source: CoStar; Partners for Economic Solutions

Retail offerings in the competitive retail area have been relatively stable over time. The current inventory of 2,625,600 square feet of retail space is up only 6,700 square feet over the 2013 inventory. That stability reflects the limited residential development activity in the area over the last decade.

Shown in Appendix Table A-23 and the following graphic, the competitive retail area saw some occupancy losses during the pandemic, but has largely recovered to a healthy 97.5-percent occupancy level in March 2024, somewhat below the 98.2-percent occupancy level in 2019. However, the high occupancies may not persist as an additional 75,500 square feet of space (2.9 percent of total space) is occupied but available for lease, suggesting some softness in the market.



Source: CoStar; Partners for Economic Solutions

Within the Gateway District, Snowden Square Shopping Center includes Home Depot, BJ's Wholesale Club, Hobby Lobby, HomeGoods, Marshalls, Staples, PetSmart, DSW and Goodwill as well as a handful of chain restaurants on outparcels along Snowden River Parkway and Cinemark Columbia located behind the retail strip. Fronting on Snowden River Parkway, the center has access from Snowden River and Robert Fulton Drive. The District's only other retail is Gateway Plaza off Columbia Gateway Drive at Eli Whitney Drive with a bank, Rudy's Mediterranean Grill, Flavors of India, R&L Crab Company, Backstage Dance Studio, Board & Brush Creative Studio and two salons. Gateway Plaza is

largely hidden and difficult to access on foot from Columbia Gateway Drive due to a steep slope.

Potential Retail Expenditures

The greatest opportunities for the Gateway District include restaurants and other food outlets for which workers would place high priority on proximity in order to minimize travel time to lunch. Drugstores, grocery stores and other types of convenience retail are plentiful in the competitive retail area in more accessible and visible locations than those available in the Gateway District.

As of 2021, the Gateway District had 14,464 workers as estimated by the Longitudinal Employer-Household Dynamics program, down from 14,893 in 2018. Since 2021, Gateway District office vacancies have increased from 18.3 percent in 2021 to 20.7 percent, further reducing the employment base to an estimated 14,040 workers. The number of employees working in the Gateway District at any time is likely lower given the frequency of working from home that increased significantly during the pandemic and has persisted to a lesser extent. Estimates of workers in the office each day from Owl Labs indicate that 66 percent of national workers are in the office five days per week, 26 percent are working under a hybrid schedule and 7 percent are working remotely. The average number of days in the office each week was reported to be 2.85 days. The high share of Gateway District workers employed in Defense Department and cybersecurity work means that a higher share would be required to work in the office than in the national workforce as a whole. This analysis assumes that the percentage of workers is five percent higher as a result of that industry specialization. Applying these estimates to the Gateway District total workforce would suggest that an average of 11,570 workers are physically in the Gateway District each day.

When at work, office workers spend an estimated \$13 per day for breakfast and coffee and \$16 for lunch according to a national survey by Owl Labs in 2023. Compared to a more detailed, focused survey of office worker spending by the International Council of Shopping Centers in 2012, this estimate would seem to overstate personal spending by as much as 50 percent by excluding those who bring their lunch and don't buy food at the office. Using a more conservative \$14.50 per day for food and drink while at work, this indicates that the current workforce spends \$40.3 million annually in local eateries.

Given the variety of eating and drinking options available within a five-minute drive, it seems reasonable to estimate that restaurants and other food outlets in Gateway District could capture not more than 40 percent of those worker expenditures or \$16.1 million annually. Using an average of \$400 in sales per square foot of retail space, this would translate into a maximum potential of 40,300 square feet.

However, there is no guarantee that enough restaurants and other food retailers could be attracted to occupy that much retail space in Gateway District given its existing competitive disadvantages.

Retailers and restaurants seek out locations in close proximity to concentrations of workers or residents or ideally both. A blend of workers and residents offers support for both lunchtime and evening/weekend business. Locations that can only offer daytime business are hard for most restaurants. Also valued are proximity to activity generators, easy access and parking, visibility, and settings that offer an attractive environment and the potential for outdoor dining.

Currently, Gateway Plaza and other potential interior sites in the Gateway District struggle to meet these locational criteria.

Retail potentials for Gateway will likely focus on restaurants and other food outlets and population-serving businesses such as child care and doctor/ dentist offices. To expand its current retail base, the Gateway District will need to

- attract new residents to provide evening and weekend patronage;
- develop a competitive public gathering space with active programming to bring in customers;
- improve regional accessibility so as to attract area residents from beyond Gateway's boundaries;
- find/create a site with good access and regional visibility in proximity to the new housing development and possibly a hotel; and
- develop better pedestrian connections to encourage greater patronage by Gateway District employees.

Appendix Tables



Table A-1. Population By Age, 2023

	Columbia CDP		Howard County		BW Corridor ¹	
Age Group	Number	Percent	Number	Percent	Number	Percent
0 to 19 years	25,257	23.6%	86,195	25.2%	79,421	25.1%
20 to 24 years	5,920	5.5%	18,284	5.3%	18,069	5.7%
25 to 34 years	14,380	13.4%	41,540	12.1%	43,904	13.9%
35 to 44 years	16,291	15.2%	47,640	13.9%	48,557	15.3%
45 to 54 years	13,542	12.6%	48,256	14.1%	42,868	13.5%
55 to 64 years	13,799	12.9%	47,269	13.8%	39,920	12.6%
65 years and over	17,878	16.7%	52,834	15.4%	43,882	13.9%
Total	107,067	100%	342,018	100%	316,621	100%
Median Age	39.8		40.3		38.5	

Notes: ¹ Baltimore Washington (BW) Corridor includes the following ZIP codes: 20701, 20723, 20724, 20759, 20763, 20777, 20794, 21029, 21043, 21044, 21045, 21046, 21075 and 21076.

Source: Esri, 2024; Partners for Economic Solutions, 2024.

Table A-2. Population by Age, 2010-2028

	2010		2023		2028	
Age	Number	Percent	Number	Percent	Number	Percent
Columbia CDP						
0 to 19 Years	25,945	26.0%	25,257	23.6%	24,200	22.1%
20 to 24 Years	5,479	5.5%	5,920	5.5%	5,533	5.1%
25 to 34 Years	14,969	15.0%	14,380	13.4%	15,459	14.1%
35 to 44 Years	14,606	14.7%	16,291	15.2%	16,543	15.1%
45 to 54 Years	15,353	15.4%	13,542	12.6%	14,268	13.0%
55 to 64 Years	12,490	12.5%	13,799	12.9%	12,993	11.9%
65 to 74 Years	6,672	6.7%	10,765	10.1%	11,119	10.2%
75 to 84 Years	2,846	2.9%	5,480	5.1%	7,202	6.6%
85 Years and Over	1,281	1.3%	1,633	1.5%	2,201	2.0%
Total Population	99,641	100.0%	107,067	100.0%	109,518	100.0%
Median Age	37.4		39.8			
Howard County						
0 to 19 Years	80,723	28.1%	86,195	25.2%	82,556	23.5%
20 to 24 Years	14,727	5.1%	18,284	5.3%	17,158	4.9%
25 to 34 Years	35,361	12.3%	41,540	12.1%	44,446	12.7%
35 to 44 Years	42,873	14.9%	47,640	13.9%	50,602	14.4%
45 to 54 Years	49,585	17.3%	48,256	14.1%	47,904	13.7%
55 to 64 Years	34,771	12.1%	47,269	13.8%	45,784	13.1%
65 to 74 Years	17,616	6.1%	33,136	9.7%	36,197	10.3%
75 to 84 Years	8,277	2.9%	15,044	4.4%	20,085	5.7%
85 Years and Over	3,152	1.1%	4,654	1.4%	6,041	1.7%
Total Population	287,085	100.0%	342,018	100.0%	350,773	100.0%
Median Age	38.2		40.3			
BW Corridor¹						
0 to 19 Years	69,784	27.1%	79,421	25.1%	77,211	23.7%
20 to 24 Years	14,648	5.7%	18,069	5.7%	17,318	5.3%
25 to 34 Years	38,803	15.1%	43,904	13.9%	47,218	14.5%
35 to 44 Years	40,770	15.8%	48,557	15.3%	49,876	15.3%
45 to 54 Years	42,074	16.3%	42,868	13.5%	43,846	13.4%
55 to 64 Years	28,403	11.0%	39,920	12.6%	38,645	11.9%
65 to 74 Years	14,081	5.5%	27,379	8.6%	30,082	9.2%
75 to 84 Years	6,353	2.5%	12,673	4.0%	16,827	5.2%
85 Years and Over	2,546	1.0%	3,830	1.2%	5,072	1.6%
Total Population	257,462	100.0%	316,621	100.0%	326,095	100.0%
Median Age	38.2		40.3			

Notes: ¹ Baltimore Washington (BW) Corridor includes the following ZIP codes: 20701, 20723, 20724, 20759, 20763, 20777, 20794, 21029, 21043, 21044, 21045, 21046, 21075 and 21076.

Source: ESRI, Demographic and Income Profile, 2024; Partners for Economic Solutions, 2024.

Table A-3. Race and Ethnicity, 2010- 2023

Race/Ethnicity	Columbia CDP				Howard County			
	2010		2023		2010		2023	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
White	55,350	55.6%	46,065	47.7%	178,523	62.2%	158,145	50.5%
Black	25,214	25.3%	30,204	31.3%	50,188	17.5%	68,569	21.9%
American Indian/Alaska Native	393	0.4%	516	0.5%	866	0.3%	1,281	0.4%
Asian & Pacific Islander	11,425	11.5%	14,279	14.8%	41,344	14.4%	70,850	22.6%
Some other race	2,817	2.8%	56	0.1%	5,709	2.0%	139	0.0%
Two or more races	4,439	4.5%	5,461	5.7%	10,455	3.6%	14,115	4.5%
Total	99,638	100.0%	96,581	100.0%	287,085	100.0%	313,099	100.0%
Hispanic	7,910	7.9%	11,740	12.2%	16,729	5.8%	30,184	9.6%
BW Corridor¹								
Race/Ethnicity	2010		2023					
	Number	Percent	Number	Percent				
White	144,790	56.2%	127,770	44.3%				
Black	60,068	23.3%	84,265	29.2%				
American Indian/Alaska Native	864	0.3%	1,393	0.5%				
Asian & Pacific Islander	35,015	13.6%	56,968	19.8%				
Some other race	6,558	2.5%	162	0.1%				
Two or more races	10,171	4.0%	17,721	6.1%				
Total	257,466	100.0%	288,279	100.0%				
Hispanic	18,174	7.1%	35,053	12.2%				

Notes: ¹ Baltimore Washington (BW) Corridor includes the following ZIP codes: 20701, 20723, 20724, 20759, 20763, 20777, 20794, 21029, 21043, 21044, 21045, 21046, 21075 and 21076.

Source: ACS reported by Esri, 2024; Partners for Economic Solutions, 2024.

Table A-4. Educational Attainment, Persons Over 25 Years, 2017- 2021

Educational Attainment	Columbia CDP		Howard County		BW Corridor ¹	
	Number	Percent	Number	Percent	Number	Percent
Less than High School	3,532	4.8%	10,307	4.6%	11,925	5.8%
High School Diploma or Equivalent	9,348	12.7%	28,642	12.9%	30,162	14.7%
Some College No Degree	10,353	14.0%	29,814	13.4%	30,441	14.8%
Associate Degree	4,171	5.7%	12,419	5.6%	12,267	6.0%
Bachelor's Degree	21,486	29.1%	68,260	30.6%	59,951	29.1%
Graduate/ Professional Degree	24,876	33.7%	73,404	32.9%	61,091	29.7%
Total	73,766	100.0%	222,846	100.0%	205,837	100.0%

Notes: ¹ Baltimore Washington (BW) Corridor includes the following ZIP codes: 20701, 20723, 20724, 20759, 20763, 20777, 20794, 21029, 21043, 21044, 21045, 21046, 21075 and 21076.

Source: ACS reported by Esri, 2024; Partners for Economic Solutions, 2024.

Table A-5. Employed Population Aged 16 and Over by Industry, 2021

Industry/ Occupation	Columbia CDP		Howard County		BW Corridor ¹	
	Number	Percent	Number	Percent	Number	Percent
Agriculture/Mining	168	0.3%	577	0.3%	247	0.1%
Construction	2,219	3.9%	8,095	4.7%	7,366	4.3%
Manufacturing	2,412	4.2%	9,271	5.4%	7,941	4.6%
Wholesale Trade	792	1.4%	2,743	1.6%	3,142	1.8%
Retail Trade	4,230	7.4%	12,237	7.1%	11,926	6.9%
Transportation/Utilities	1,921	3.4%	5,290	3.1%	5,328	3.1%
Information	1,493	2.6%	3,505	2.0%	3,326	1.9%
Finance/Insurance/Real Estate	3,614	6.3%	11,133	6.5%	9,409	5.5%
Professional/Scientific/Technical Services	9,189	16.1%	30,669	17.8%	26,400	15.3%
Management of Companies and Enterprises	105	0.2%	291	0.2%	289	0.2%
Administrative/ Support/ Waste Mangement	1,634	2.9%	4,897	2.8%	4,722	2.7%
Educational Services	7,393	12.9%	20,788	12.1%	18,058	10.5%
Health Care/ Social Assistance	8,497	14.9%	23,243	13.5%	21,050	12.2%
Arts/Entertainment/Recreation	1,044	1.8%	3,482	2.0%	2,907	1.7%
Accommodations/Food Services /Other Services	6,067	10.6%	16,355	9.5%	15,558	9.0%
Public Administration	6,328	11.1%	19,692	11.4%	19,765	11.5%
Total	57,106	100.0%	172,268	100.0%	157,434	91.4%

Notes: ¹ Baltimore Washington (BW) Corridor includes the following ZIP codes: 20701, 20723, 20724, 20759, 20763, 20777, 20794, 21029, 21043, 21044, 21045, 21046, 21075 and 21076.

Source: ACS reported by Esri, 2023; Partners for Economic Solutions, 2023.

Table A-6. Households by Size, 2021

Household Size	Columbia CDP		Howard County		BW Corridor ¹	
	Number	Percent	Number	Percent	Number	Percent
1 Person	10,665	26.0%	25,071	21.2%	25,299	23.3%
2 People	14,498	35.3%	38,474	32.6%	35,629	32.8%
3 People	6,810	16.6%	20,767	17.6%	18,993	17.5%
4 People	5,977	14.5%	22,177	18.8%	18,560	17.1%
5 People	1,892	4.6%	7,171	6.1%	6,495	6.0%
6 People	840	2.0%	2,660	2.3%	2,247	2.1%
7+ People	398	1.0%	1,717	1.5%	1,436	1.3%
Total Households	41,080	100.0%	118,037	100.0%	108,659	100.0%
Average Household Size						
2010	2.51		2.72		2.65	
2023	2.52		2.76		2.68	

Notes: ¹ Baltimore Washington (BW) Corridor includes the following ZIP codes: 20701, 20723, 20724, 20759, 20763, 20777, 20794, 21029, 21043, 21044, 21045, 21046, 21075 and 21076.

Source: Esri, 2024; Partners for Economic Solutions, 2024.

Table A-7. Households by Income, 2023

	Columbia CDP		Howard County		BW Corridor ¹	
Household Income	Number	Percent	Number	Percent	Number	Percent
Less than \$25,000	3,957	9.4%	8,583	7.0%	8,271	7.2%
\$25,000 to \$34,999	866	2.0%	2,733	2.2%	2,915	2.5%
\$35,000 to \$49,999	2,159	5.1%	6,512	5.3%	6,748	5.9%
\$50,000 to \$74,999	4,316	10.2%	11,273	9.2%	11,994	10.4%
\$75,000 to \$99,999	4,478	10.6%	10,997	8.9%	11,803	10.2%
\$100,000 to \$149,999	10,114	23.9%	25,679	20.9%	25,361	22.0%
\$150,000 or more	16,415	38.8%	57,121	46.5%	48,086	41.7%
Total	42,305	100.0%	122,898	100.0%	115,178	100.0%
Median Household Income	\$121,082		\$138,500		\$126,217	

Notes: ¹ Baltimore Washington (BW) Corridor includes the following ZIP codes: 20701, 20723, 20724, 20759, 20763, 20777, 20794, 21029, 21043, 21044, 21045, 21046, 21075 and 21076.

Source: Esri, 2024; Partners for Economic Solutions, 2024.

Table A-8. Tenure by Age of Householder, 2021

	Columbia CDP				Howard County			
	Owner		Renter		Owner		Renter	
Age of Householder	Number	Percent	Number	Percent	Number	Percent	Number	Percent
15 to 24 years	550	2.2%	378	2.4%	661	0.8%	2,469	6.9%
25 to 34 years	1,423	5.7%	5,469	35.1%	5,044	5.9%	10,786	30.2%
35 to 44 years	4,589	18.3%	3,253	20.9%	17,409	20.3%	8,798	24.6%
45 to 54 years	3,547	14.1%	2,717	17.4%	18,683	21.8%	5,779	16.2%
55 to 64 years	6,546	26.1%	1,036	6.6%	20,615	24.1%	2,980	8.3%
65 to 74 years	5,172	20.6%	1,174	7.5%	13,765	16.1%	2,196	6.1%
75 to 84 years	2,181	8.7%	883	5.7%	6,813	8.0%	1,647	4.6%
85 years and over	1,083	4.3%	688	4.4%	2,707	3.2%	1,071	3.0%
Total	25,091	100.0%	15,598	100.0%	85,697	100.0%	35,726	100.0%
	BW Corridor ¹							
	Owner		Renter					
Age of Householder	Number	Percent	Number	Percent				
15 to 24 years	254	0.3%	2,557	7.4%				
25 to 34 years	6,849	9.3%	10,079	29.2%				
35 to 44 years	15,874	21.5%	8,184	23.7%				
45 to 54 years	16,713	22.7%	5,803	16.8%				
55 to 64 years	17,377	23.6%	3,663	10.6%				
65 to 74 years	10,492	14.2%	2,030	5.9%				
75 to 84 years	4,661	6.3%	1,408	4.1%				
85 years and over	1,528	2.1%	792	2.3%				
Total	73,748	100.0%	34,516	100.0%				

Notes: ¹ Baltimore Washington (BW) Corridor includes the following ZIP codes: 20701, 20723, 20724, 20759, 20763, 20777, 20794, 21029, 21043, 21044, 21045, 21046, 21075 and 21076.

Source: U.S. Census 2010 & ACS 2017-2021, 2023; Partners for Economic Solutions, 2023.

Table A-9. Housing Units by Number of Units in Structure, 2021

Units in Structure	Columbia CDP		Howard County		BW Corridor ¹	
	Number	Percent	Number	Percent	Number	Percent
1, Detached	16,782	39.0%	62,763	51.4%	49,150	43.6%
1, Attached	11,400	26.5%	27,123	22.2%	29,432	26.1%
2	189	0.4%	632	0.5%	658	0.6%
3 to 4	788	1.8%	1,419	1.2%	1,461	1.3%
5 to 9	3,215	7.5%	7,095	5.8%	7,223	6.4%
10 to 19	5,980	13.9%	11,576	9.5%	11,760	10.4%
20 to 49	925	2.1%	3,428	2.8%	3,221	2.9%
50 or more	3,662	8.5%	7,020	5.7%	8,048	7.1%
Mobile Home	36	0.1%	957	0.8%	1,619	1.4%
Other	90	0.2%	195	0.2%	184	0.2%
Total	43,067	100.0%	122,208	100.0%	112,756	100.0%

Notes: ¹ Baltimore Washington (BW) Corridor includes the following ZIP codes: 20701, 20723, 20724, 20759, 20763, 20777, 20794, 21029, 21043, 21044, 21045, 21046, 21075 and 21076.

Source: Esri, 2024; Partners for Economic Solutions, 2024.

Table A-10. Housing Units by Year Built, 2021

Year Built	Columbia CDP		Howard County		BW Corridor ¹	
	Number	Percent	Number	Percent	Number	Percent
2020 or later	-	0.0%	119	0.1%	183	0.2%
2010 to 2019	2,299	5.3%	15,404	12.6%	15,924	14.1%
2000 to 2009	3,253	7.6%	15,775	12.9%	14,656	13.0%
1990 to 1999	7,381	17.1%	24,145	19.8%	23,255	20.6%
1980 to 1989	11,211	26.0%	28,434	23.3%	24,174	21.4%
1970 to 1979	13,489	31.3%	21,554	17.6%	18,629	16.5%
1960 to 1969	4,024	9.3%	8,581	7.0%	8,480	7.5%
1950 to 1959	827	1.9%	4,230	3.5%	4,101	3.6%
1940 to 1949	146	0.3%	995	0.8%	996	0.9%
1939 or Earlier	437	1.0%	2,971	2.4%	2,359	2.1%
Total	43,067	100.0%	122,208	100.0%	112,757	100.0%
Median Year Built	1982		1988		1989	

Notes: ¹ Baltimore Washington (BW) Corridor includes the following ZIP codes: 20701, 20723, 20724, 20759, 20763, 20777, 20794, 21029, 21043, 21044, 21045, 21046, 21075 and 21076.

Source: ACS 2017-2021 provided by Esri, 2024; Partners for Economic Solutions, 2024.

Table A-11. Howard County Annual Building Permits, 2013-2022

Year	Single Family		Multi-Family (5 or more units)		Total Permits
	Number	Percent	Number	Percent	
2012	938	56%	744	44%	1,686
2013	1,235	54%	988	44%	2,267
2014	931	64%	509	35%	1,446
2015	1,113	70%	446	28%	1,593
2016	1,039	48%	1,091	51%	2,154
2017	817	67%	402	33%	1,219
2018	808	39%	1,238	61%	2,046
2019	761	98%	16	2%	779
2020	651	61%	409	39%	1,062
2021	882	51%	853	49%	1,735
2022	459	80%	112	20%	571

Source: U.S. Census Building Permit Survey; PES, 2024.

Table A-12. Housing by Tenure and Vacancy, 2023

	Columbia CDP		Howard County		BW Corridor ¹	
	Number	Percent	Number	Percent	Number	Percent
Occupied Units						
Owner-Occupied Units	28,356	64.4%	91,481	71.9%	79,966	66.8%
Renter-Occupied Units	13,949	31.7%	31,417	24.7%	35,212	29.4%
Vacant Units						
Vacant Units	1,759	4.0%	4,266	3.4%	4,568	3.8%
Total Units	44,064	100.0%	127,164	100.0%	119,746	100.0%

Notes: ¹ Baltimore Washington (BW) Corridor includes the following ZIP codes: 20701, 20723, 20724, 20759, 20763, 20777, 20794, 21029, 21043, 21044, 21045, 21046, 21075 and 21076.

Source: ACS reported by Esri, 2024; Partners for Economic Solutions, 2024.

Table A-13. Means of Transportation to Work, Workers 16 and Over, 2017-2021

	Columbia CDP		Howard County		BW Corridor ¹	
Means of Transportation	Employed Residents	Percent	Employed Residents	Percent	Employed Residents	Percent
Car, Truck, or Van	44,026	78.3%	135,535	79.2%	125,363	79.8%
Drove alone	40,561	72.1%	125,265	73.2%	115,366	73.4%
Carpooled	3,465	6.2%	10,270	6.0%	9,997	6.4%
Public Transportation (excluding taxicab)	2,182	3.9%	4,495	2.6%	4,876	3.1%
Walked	700	1.2%	1,567	0.9%	1,411	0.9%
Taxicab, Motorcycle, Bicycle, Other	754	1.3%	2,140	1.3%	2,069	1.3%
Worked from Home	8,573	15.2%	27,297	16.0%	23,429	14.9%
Total	56,235	100.0%	171,034	100.0%	157,148	100.0%

Notes: ¹ Baltimore Washington (BW) Corridor includes the following ZIP codes: 20701, 20723, 20724, 20759, 20763, 20777, 20794, 21029, 21043, 21044, 21045, 21046, 21075 and 21076.

Source: U.S. Census Bureau 2017-2021 American Community Survey (ACS) provided by Esri, 2024; Partners for Economic Solutions, 2024.

Table A-14. Commuting Time to Work for Columbia CDP, Howard County and BW Corridor Residents, 2021

	Columbia CDP		Howard County		BW Corridor ¹	
Commuting Time in Minutes	Employed Residents	Percent	Employed Residents	Percent	Employed Residents	Percent
Less than 10 Minutes	4,005	8.4%	10,691	7.4%	10,152	7.6%
10 to 14 Minutes	5,616	11.8%	12,798	8.9%	13,390	10.0%
15 to 19 Minutes	6,654	14.0%	20,934	14.6%	21,026	15.7%
20 to 24 Minutes	5,690	11.9%	19,921	13.9%	18,921	14.2%
25 to 29 Minutes	2,887	6.1%	10,235	7.1%	8,657	6.5%
30 to 44 Minutes	11,557	24.2%	37,147	25.8%	32,459	24.3%
45 to 59 Minutes	5,143	10.8%	15,346	10.7%	13,191	9.9%
60 to 89 Minutes	4,311	9.0%	12,091	8.4%	11,735	8.8%
90 Minutes or More	1,799	3.8%	4,574	3.2%	4,185	3.1%
Total	47,662	100.0%	143,737	100.0%	133,716	100.0%

Notes: ¹ Baltimore Washington (BW) Corridor includes the following ZIP codes: 20701, 20723, 20724, 20759, 20763, 20777, 20794, 21029, 21043, 21044, 21045, 21046, 21075 and 21076.

Source: U.S. Census Bureau, 2017-2021 American Community Survey (ACS) provided by Esri, 2024; Partners for Economic Solutions, 2024.

Table A-15. Households by Vehicle Availability, 2021

	Owner Households		Renter Households		Total	
Vehicles Available	Number	Percent	Number	Percent	Number	Percent
Columbia CDP						
No vehicle available	506	1.9%	1,930	13.4%	2,436	5.9%
1 vehicle available	6,660	25.0%	6,603	45.8%	13,263	32.3%
2 vehicles available	13,429	50.3%	4,957	34.4%	18,386	44.8%
3 or more vehicles available	6,077	22.8%	918	6.4%	6,995	17.0%
Total Households	26,672	100%	14,408	100%	41,080	100%
Howard County						
No vehicle available	1,285	1.5%	3,262	10.2%	4,547	3.9%
1 vehicle available	16,866	19.6%	15,386	48.2%	32,252	27.3%
2 vehicles available	41,888	48.7%	10,897	34.1%	52,785	44.7%
3 or more vehicles available	26,050	30.3%	2,403	7.5%	28,453	24.1%
Total Households	86,089	100%	31,948	100%	118,037	100%
BW Corridor¹						
No vehicle available	972	1.3%	3,316	9.6%	4,288	3.9%
1 vehicle available	16,002	21.6%	16,531	47.8%	32,533	29.9%
2 vehicles available	36,359	49.1%	12,160	35.2%	48,519	44.7%
3 or more vehicles available	20,727	28.0%	2,581	7.5%	23,308	21.5%
Total Households	74,060	100%	34,588	100%	108,648	100%

Note: ¹ Baltimore Washington (BW) Corridor includes the following ZIP codes: 20701, 20723, 20724, 20759, 20763, 20777, 20794, 21029, 21043, 21044, 21046, 21075 and 21076.

Source: ACS 2017-2021 provided by Esri, 2024; Partners for Economic Solutions, 2024.

Table A-16. Columbia CDP Multi-Family Housing Trends, 2010 to February 2024

		Units					Asking Rent	
Year	Total Buildings	Total	Average Square Feet	Percent Vacant	Net Absorption	Deliveries	Per Unit	Per Square Foot
2010	51	9,274	937	4.7%	54	-	\$1,356	\$1.46
2011	51	9,274	937	4.6%	0	-	\$1,379	\$1.48
2012	52	9,543	938	5.0%	224	269	\$1,404	\$1.51
2013	52	9,543	938	5.4%	-40	-	\$1,440	\$1.55
2014	52	9,543	938	5.4%	3	-	\$1,465	\$1.58
2015	53	9,923	938	5.9%	310	380	\$1,512	\$1.63
2016	53	9,923	938	6.2%	-33	-	\$1,516	\$1.63
2017	56	10,750	937	10.6%	304	827	\$1,538	\$1.65
2018	56	10,750	937	5.7%	531	-	\$1,594	\$1.71
2019	56	10,750	937	4.9%	88	-	\$1,630	\$1.75
2020	57	11,132	936	5.1%	331	382	\$1,680	\$1.81
2021	58	11,180	936	3.8%	197	48	\$1,854	\$2.00
2022	59	11,652	930	8.4%	-89	472	\$1,913	\$2.06
2023	59	11,652	930	7.1%	153	-	\$1,945	\$2.09
Feb-24	59	11,652	930	6.9%	27	-	\$1,981	\$2.13
2014-2023 Change								
Number	7	2,109	-8	1.7%	1,795	2,109	505	54.0%
Percent	13.5%	22.1%	-0.9%	31.5%			35.1%	34.8%

Source: CoStar, 2024; Partners for Economic Solutions, 2024.

Table A-17. Howard County Multi-Family Housing Trends, 2010 to February 2024

		Units					Asking Rent	
Year	Total Buildings	Total	Average Square Feet	Percent Vacant	Net Absorption	Deliveries	Per Unit	Per Square Foot
2010	109	19,245	935	5.0%	268	164	\$1,358	\$1.42
2011	111	19,670	938	5.2%	-	425	\$1,380	\$1.45
2012	113	20,179	940	4.9%	549	509	\$1,406	\$1.47
2013	116	21,123	947	7.1%	433	944	\$1,440	\$1.51
2014	118	21,714	950	5.5%	893	591	\$1,471	\$1.54
2015	120	22,342	950	5.6%	577	628	\$1,506	\$1.58
2016	121	22,484	953	6.2%	9	142	\$1,520	\$1.59
2017	126	23,798	954	9.4%	468	1,314	\$1,551	\$1.62
2018	127	24,081	956	5.6%	1,165	283	\$1,596	\$1.67
2019	130	24,872	955	6.4%	561	791	\$1,642	\$1.72
2020	133	25,762	956	4.7%	1,276	890	\$1,680	\$1.76
2021	134	25,810	957	3.5%	351	48	\$1,852	\$1.94
2022	135	26,282	953	6.6%	(368)	472	\$1,909	\$2.00
2023	138	26,873	956	7.0%	462	591	\$1,949	\$2.04
Feb-24	138	26,873	956	6.6%	112	-	\$1,975	\$2.07
2014-2023 Change								
Number	22	5,750	9	-0.1%	5,394	5,750	\$478	\$0.53
Percent	19.0%	27.2%	1.0%	-1.4%			33.2%	35.1%

Source: CoStar, 2024; Partners for Economic Solutions, 2024.

Table A-18. BW Corridor¹ Multi-Family Housing Trends, 2010 to February 2024

Year	Total Buildings	Units					Asking Rent	
		Total	Average Square Feet	Percent Vacant	Net Absorption	Deliveries	Per Unit	Per Square Foot
2010	114	22,242	953	5.3%	266	164	\$1,400	\$1.44
2011	117	22,909	953	5.6%	0	667	\$1,423	\$1.46
2012	121	23,979	955	5.5%	1028	1,070	\$1,448	\$1.49
2013	125	25,253	962	7.0%	833	1,274	\$1,481	\$1.52
2014	126	25,573	962	5.5%	684	320	\$1,514	\$1.56
2015	129	26,203	962	5.6%	564	630	\$1,551	\$1.60
2016	131	26,709	967	7.3%	26	506	\$1,558	\$1.60
2017	136	28,185	964	9.4%	768	1,476	\$1,589	\$1.63
2018	137	28,468	965	5.6%	1354	283	\$1,637	\$1.68
2019	140	29,259	964	6.1%	602	791	\$1,678	\$1.73
2020	143	30,149	965	4.6%	1305	890	\$1,717	\$1.77
2021	144	30,197	965	3.6%	348	48	\$1,888	\$1.94
2022	144	30,369	963	6.4%	-700	472	\$1,937	\$1.99
2023	148	31,057	967	7.1%	447	688	\$1,991	\$2.05
Feb-24	149	31,387	971	7.5%	181	330	\$2,039	\$2.10
2014-2023 Change								
Number	23	5,804	5	0.1%	5,398	6,104	\$510	\$0.53
Percent	15.5%	18.7%	0.5%	1.4%			25.6%	25.9%

Note: ¹ Baltimore Washington (BW) Corridor includes the following ZIP codes: 20701, 20723, 20724, 20759, 20763, 20777, 20794, 21029, 21043, 21044, 21046, 21075 and 21076.

Source: CoStar, 2024; Partners for Economic Solutions, 2024.

Table A-19. Columbia Homes Sold April 2023 to March 2024

Type/ Bedrooms	Number	Average Sale Price	Average Above- Ground Sq. Ft.	Average Price per Sq. Ft.
Condominiums				
1	37	\$185,899	798	\$233
2	112	\$273,209	1,112	\$246
3	31	\$302,510	1,318	\$230
Total	180	\$260,308	1,083	\$240
Townhouses				
2	35	\$373,996	1,428	\$262
3	269	\$417,361	1,572	\$266
4	79	\$458,748	1,700	\$270
5	2	\$395,000	1,774	\$223
Total	385	\$421,795	1,586	\$266
Single-Family Detached Units				
2	2	\$441,500	1,485	\$297
3	89	\$524,514	1,605	\$327
4	242	\$632,700	2,052	\$308
5	90	\$755,352	2,610	\$289
6	13	\$947,675	2,751	\$345
Total	436	\$644,449	2,094	\$308

Source: Multiple Listing Service, 2024; Partners for Economic Solutions, 2024.

Table A-20. Columbia New Homes Sold April 2023 to March 2024

Type/ Bedrooms	Number	Average Sale Price	Average Above- Ground Sq. Ft.	Average Price per Sq. Ft.
Townhouses				
3	1	\$515,000	1,776	\$290
4	1	\$546,985	1,989	\$275
Total	2	\$530,993	1,883	\$282
Single-Family Detached Units				
4	7	\$980,028	2,958	\$331
5	2	\$1,182,500	4,228	\$280
6	2	\$1,300,886	3,559	\$366
Total	11	\$1,075,179	3,272	\$318

Source: Multiple Listing Service, 2024; Partners for Economic Solutions, 2024.

Table A-21. Maple Lawn Homes Sold April 2023 to March 2024

Type/ Bedrooms	Number	Average Sale Price	Average Above- Ground Sq. Ft.	Average Price per Sq. Ft.
Condominiums				
3	1	\$626,000	2,600	\$241
Total	1	\$626,000	2,600	\$241
Townhouses				
2	4	\$502,625	\$2,190	\$230
3	24	\$741,036	2,839	\$261
4	15	\$838,328	3,162	\$265
5	1	\$900,000	3,120	\$288
Total	44	\$756,143	2,897	\$261
Single-Family Detached Units				
4	8	\$1,188,375	3,165	\$375
5	11	\$1,424,545	3,787	\$376
Total	19	\$1,358,600	3,604	\$377
Active Adult Villas				
3	25	\$844,099	2,770	\$305
4	4	\$975,129	2,761	\$353
Total	29	\$862,172	2,769	\$311
Source: Multiple Listing Service, 2024; Partners for Economic Solutions, 2024.				

Table A-22. New Maple Lawn Homes Sold April 2023 to March 2024

Type/ Bedrooms	Number	Average Sale Price	Average Above- Ground Sq. Ft.	Average Price per Sq. Ft.
Townhouses				
3	4	\$882,205	2,812	\$314
4	1	\$1,028,667	2,873	\$358
Total	5	\$911,497	2,824	\$323
Single-Family Detached Units				
4	1	\$1,275,000	3,570	\$357
Total	1	\$1,275,000	3,570	\$357
Active Adult Villas				
3	\$515,000	\$844,099	2,770	\$305
4	4	\$975,129	2,761	\$353
Total	515,004	\$862,172	2,769	\$311
Source: Multiple Listing Service, 2024; Partners for Economic Solutions, 2024.				

Table A-23. Howard County Gateway Innovation Retail Market Trends, 2012-March 2024

Year	Total Square Feet	Vacant Square Feet	Occupied Square Feet	Occupancy Rate	Net Absorption	Average Rent ¹
2012	2,614,132	75,317	2,538,815	97.1%	5,240	\$24.60
2013	2,618,855	42,491	2,576,364	98.4%	43,279	\$22.80
2014	2,618,855	31,896	2,585,039	98.7%	8,675	\$22.72
2015	2,618,855	43,682	2,575,173	98.3%	-9,866	\$32.75
2016	2,618,855	36,061	2,582,794	98.6%	7,621	\$25.41
2017	2,618,855	57,494	2,561,361	97.8%	-21,433	\$49.93
2018	2,625,555	101,122	2,524,433	96.1%	-36,928	\$23.23
2019	2,625,555	46,215	2,579,340	98.2%	54,907	\$21.73
2020	2,625,555	57,022	2,567,565	97.8%	-11,775	\$25.49
2021	2,625,555	69,187	2,556,368	97.4%	-11,197	\$25.56
2022	2,625,555	101,135	2,523,876	96.1%	-32,492	\$24.29
2023	2,625,555	59,988	2,549,434	97.1%	25,558	\$21.85
Q1, 2024	2,625,555	65,626	2,559,929	97.5%	10,495	\$34.21
2014-2023 Change						
Amount	6,700	17,497	(26,930)	-1.3%	(26,930)	-\$0.95
Percent	0.3%	41.2%	-1.0%	-1.3%		-4.2%

Note: ¹ Full-service rent.

Sources: CoStar, 2024; Partners for Economic Solutions, 2024.

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