

# MARLOW & JUNIPER AND COLOR BURST PARK

6200 VALENCIA LANE & 6000 MERRIWEATHER DR | COLUMBIA, MD



THE HEARTBEAT OF THE  
MERRIWEATHER DISTRICT

INVESTMENT SALES OFFERING





# THE OFFERING

**Cushman & Wakefield** is pleased to offer for sale **Marlow & Juniper** (the Portfolio), a newly constructed, two-building Class A multifamily portfolio with an unrivaled retail experience on the ground floor. The portfolio is located within the award-winning master-planned Merriweather District in Columbia, Maryland, which is repeatedly recognized among the top cities to live in America by Money magazine.

Conveniently situated between Washington, DC and Baltimore, Marlow & Juniper offers investors access to one of the nation's most stable and demographically advantaged employment bases. The success of the project and recent leasing momentum allow an investor to benefit from both durable cash flow and continued rental rate growth from both the residents and retail.



## PORTFOLIO AT A GLANCE

### MULTIFAMILY

**854**  
TOTAL UNITS  
**94%**  
OCCUPIED

### RETAIL

**100K**  
SF  
**91%\***  
LEASED

*Marlow*

6200 VALENCIA LANE  
DELIVERED 2022  
LEED PLATINUM

*Juniper*

6000 MERRIWEATHER DR  
DELIVERED 2020  
LEED GOLD

### INSTITUTIONALLY DEVELOPED BY

*Howard Hughes*  
COMMUNITIES

\* Including tenants at lease



# INVESTMENT HIGHLIGHTS



## RARE OPPORTUNITY TO BUY SCALE

854 units across two complementary Class A buildings in a single transaction, along with Color Burst Park retail providing immediate institutional scale in Howard County's most active submarket and operating efficiencies that single-asset acquisitions cannot match



## CLASS A SCARCITY

There is no market-rate multifamily under construction nor is there any anticipated in the next few years adding to the scarcity of quality product in the submarket



## CORE PRODUCT WITH UPSIDE

Juniper is fully stabilized at 96% occupancy. Marlow is 92% occupied, which is an increase of 800 basis points following the recent conversion of a temporary hotel program to market-rate apartments. The Portfolio offers durable in-place cash flow plus a clear path to NOI accretion as the market has stabilized following the delivery of Juniper and Marlow, which resulted in an increase of the Class A inventory in Downtown Columbia by 70%. The combination of favorable supply-demand fundamentals for the apartments and the success of the retail rent growth and vibrancy within Juniper and Marlow provide significant upside



## BELOW REPLACEMENT COST

Delivered in 2020 and 2022, Juniper & Marlow offer residents and investors the best amenity package, units and finishes in the market at a basis meaningfully below the cost to replicate today



## A SUCCESSFUL TOWN CENTER WITHIN A TOWN CENTER

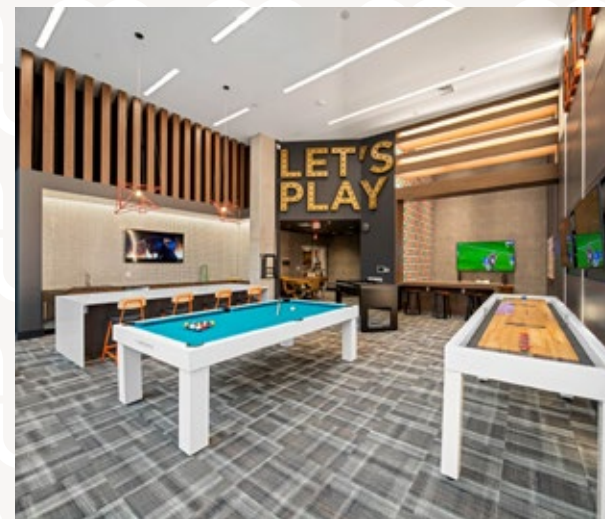
The retail rings Color Burst Park and has become the social and culinary heartbeat of the entire Merriweather District, a venue suitable for year-round programming. 100,400 SF of curated retail and chef-driven restaurants wraps Juniper and Marlow, anchored by destination operators including The Blackwall Barn & Lodge, Medium Rare, Peter Chang, Busboys and Poets, YogaSix, and Pinnacle Bank. With over 13,000 SF of retail negotiations ongoing, the retail is trending towards 100% leased, and same-store sales are up approximately 10% year over year to over \$42 Million (\$700 PSF) annually



# UNIQUE AND DISTINCT: BEST-IN-CLASS AMENITIES

## MARLOW AMENITIES

- » 14,000+ SF amenity space
- » Courtyard pool with cabanas
- » Three outdoor grilling stations
- » Two outdoor fireplaces + firepit
- » Golf simulator
- » Fitness center
- » Work-from-home lounge
- » Pet spa & dog park
- » EV charging



## JUNIPER AMENITIES

- » Music parlor with stage & wet bar
- » Maker's Studio (coworking + workshop)
- » Club Room with private dining
- » Outdoor courtyard pool
- » Tech-enabled fitness center
- » Game lounge
- » Pet spa
- » Secure bike room w/ maintenance
- » EV charging
- » Micro market



# Marlow

Marlow is built for entertaining and downtime. The rooftop sky lounge offers panoramic views across the Merriweather District and Merriweather Post Pavilion. The courtyard pool is anchored by private cabanas, three outdoor kitchen grilling stations, two outdoor fireplaces, and a firepit, with multiple lounge areas, patios, and lawn spaces wrapping the deck. Inside, residents have access to a full fitness center, a golf simulator, a dedicated work-from-home lounge with private conference rooms, and a pet spa and dog park.





# Juniper

Juniper is built for creativity and connection. The signature music parlor features a wet bar, lounge area, and a live performance stage. The Maker's Studio combines coworking space with a workshop and gathering area for hands-on creative work. The Club Room offers private dining, a cocktail lounge, and a fireplace for resident events. The outdoor courtyard features grilling stations, cabanas, and a swimming pool, complemented by a fitness center with tech-enabled cardio equipment, a game lounge, pet spa, secure bike room with maintenance stations, EV charging in the garage, and a self-service micro market.





# COLOR BURST PARK

WHERE THE MERRIWEATHER DISTRICT COMES TO LIFE



THE BLACKWALL  
BARN & LODGE  
— COLUMBIA —



KYO MATCHA  
いらっしやいませ

BANDITOS  
BAR & KITCHEN

smashing  
grapes  
KITCHEN • WINE BAR

DOK KHAO  
THAI KITCHEN

Charmery

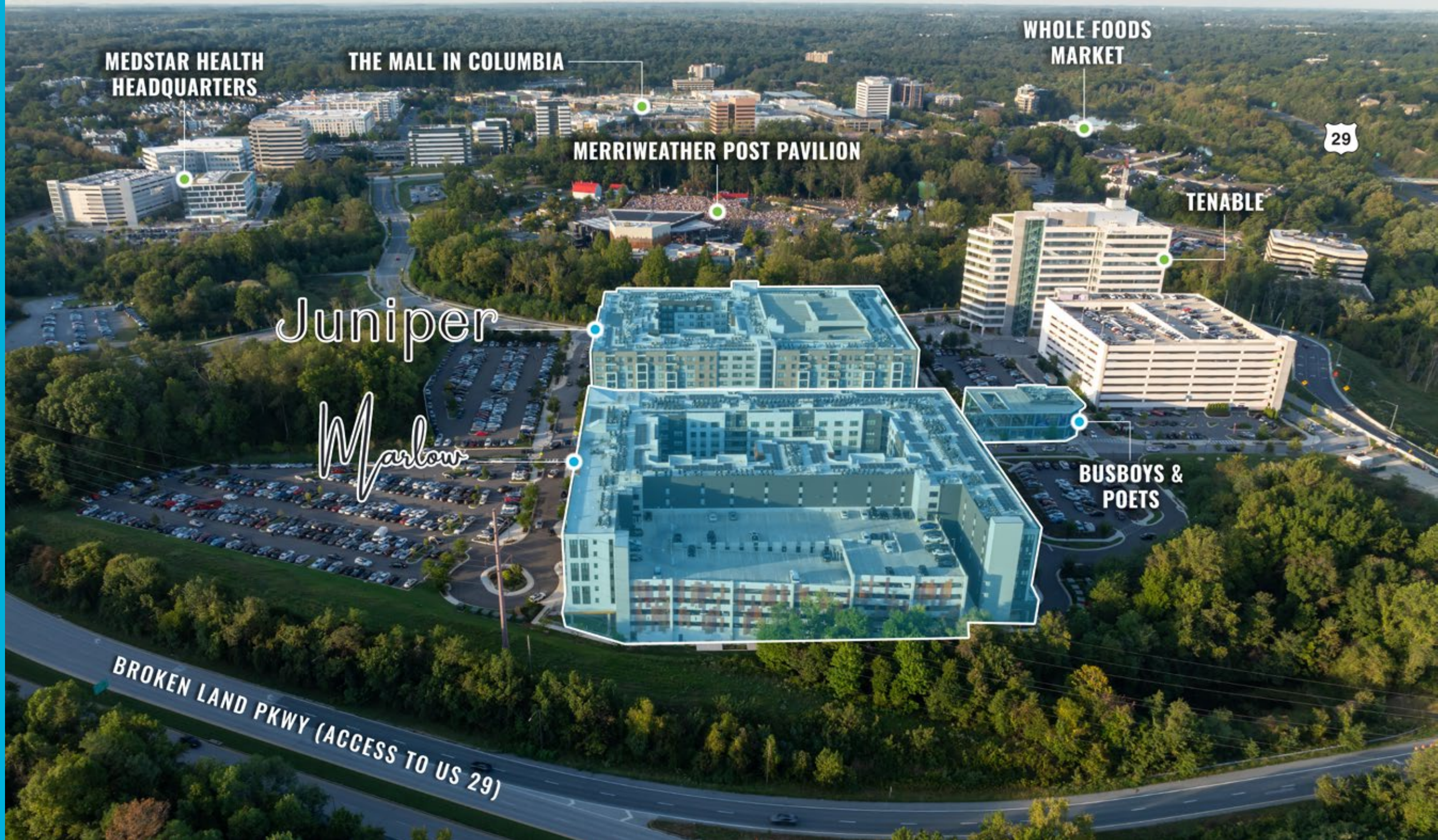
Peter Chang



Toastique

GYU SAN  
JAPANESE BBQ





MEDSTAR HEALTH  
HEADQUARTERS

THE MALL IN COLUMBIA

WHOLE FOODS  
MARKET

MERRIWEATHER POST PAVILION

29

TENABLE

Juniper

Marlow

BUSBOYS &  
POETS

BROKEN LAND PKWY (ACCESS TO US 29)



# CONTACTS

## INVESTMENT SALES

### PAUL J. COLLINS

Executive Vice Chairman  
+1 202 463 1105  
paul.collins@cushwake.com

### SHAUN P. WEINBERG

Executive Director  
+1 202 463 1354  
shaun.weinberg@cushwake.com

### SHAUN F. COLLINS

Managing Director  
+1 202 495 7055  
s.collins@cushwake.com

## FINANCING

### MARSHALL R. SCALLAN

Executive Director  
+1 202 463 1118  
marshall.scallan@cushwake.com

### MICHAEL A. ZELIN

Executive Director  
+1 202 463 1109  
michael.zelin@cushwake.com

### ALEX B. BASILE

Executive Director  
+1 202 407 8158  
alex.basile@cushwakegreycy.com



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