



BALTIMORE COUNTY  
MARYLAND

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## **Smith Celebrates Opening of New Downtown Towson Luxury Apartments - The Palisades of Towson**

Towson, MD (September 23, 2010) - Baltimore County Executive Jim Smith attended today's premier viewing of The Palisades of Towson, a new 18-story certified LEED® Silver luxury apartment home community which has changed Towson's skyline. The new 357 apartment home community is the latest of three new residential developments which have added more than 1,600 residential units within walking distance of downtown Towson over the past three years.

"The opening marks another milestone in the revitalization of Towson," stated County Executive Jim Smith. "Despite these difficult economic times, good things are happening in downtown Towson. The new residents at the Palisades will patronize local retailers, restaurants and services, and help keep this community a vibrant place to live."

The Palisades of Towson is owned and managed by Southern Management Corporation, the largest privately owned residential and property management company in the Mid-Atlantic region. "We are here to stay in Towson," stated David Hillman, Chairman and CEO of Southern Management Corporation. "Our business philosophy of building and managing apartment home communities for the long term allows us to invest more in our facilities, offer more amenities for our residents, and provide outstanding customer service."

The LEED® certified apartment home community includes numerous environmentally friendly features including a green roof, strand-woven bamboo flooring, solar shades, ESP-certified cabinets, ENERGY STAR® appliances, bicycle racks and services such as valet organic dry cleaning. Residents can park in the largest automated parking garage of its kind built in the United States for a residential complex. The 415-space garage takes less space than conventional garages

or open lots, and provides a more secure, sustainable parking solution that offers greater convenience for residents.

In recent years, downtown Towson has experienced an influx of new and redevelopment projects including:

- The \$27 million Towson Center City project, site of the former Investment Building which is under interior demolition, and when completed in early 2012 will bring up to 500 new workers to the area.
- Re-development of two large vacated retail properties into the newly opened full-service Safeway at York and Fairmont Roads.
- The 110,000 square foot expansion of Towson Town Center, which includes a specialty retail wing and nationally known restaurants. Tiffany's, the world's premier jeweler, opened a location there in September and is the latest in a long list of new upscale retail tenants.
- Completion and opening of The Promenade and The Quarter, two luxury apartment communities built to accommodate a mix of age groups.
- Olympian Park, the former site of a vacant gas station, adds an attractive green space amenity near the Towson Circle.
- Relocation and building renovations to small businesses including Café Troia, the French Press Café, and the Towson Chamber of Commerce buildings.

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