

NAI Michael

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How Does A Developer Mark 50 Years? For Maryland's NAI Michael, It's By Opening New Mixed-Use Community

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The population of Maryland's Prince George's County has grown by more than 40% (<https://usafacts.org/data/topics/people-society/population-and-demographics/our-changing-population/state/maryland/county/prince-georges-county/?endDate=2021-01-01&startDate=1970-01-01>) since the early 1970s, when Kenneth H. Michael founded his commercial real estate firm, now called NAI Michael (<https://www.bisnow.com/tags/nai-michael>).

Since then, the company has become almost synonymous with CRE in the county, having brokered more than 12,000 sales and leasing transactions, developed more than 10,000 acres and managed tens of

millions of square feet of commercial space in and around the nation's capital.

Today, NAI Michael is set to open the first phases of its latest development, a major mixed-use project at the intersection of Route 301 and Central Avenue in Bowie, Maryland, called South Lake.

Gary Michael (<https://www.bisnow.com/tags/gary-michael>), president of the firm and Ken Michael's son, said NAI Michael remains proudly headquartered in Prince George's County, continuing to conduct about 60% of its business in the county that borders the eastern portion of Washington, D.C.

“Prince George’s County has progressed considerably in the past 50 years from a quiet, pretty rural area into a modern region that's somewhere between urban and suburban in its makeup,” Gary Michael said. “We've seen tremendous change and a lot of positive development, and we feel we've been a big part of that and a big supporter of progress and growth in the county and the overall community.”

Over the years, NAI Michael has developed and consulted on the development of more land than any other company in the area, including residential, office, retail and mixed-use properties, Michael said. Its notable developments include single-family home communities, large community shopping centers and large logistics, office and industrial parks.

The company's development portfolio includes Ritchie Station Marketplace (<https://www.naimichael.com/inventory/>) in Capitol Heights, Maryland; College Park Marketplace (<https://buildout.com/connect/sharing/college-park-marketplace-lease?file=2528536>) in College Park, Maryland; Hall Station Village Center (<https://www.naimichael.com/inventory/>) and Vista Gardens Marketplace and Vista Gardens West, all in Bowie; and Ammendale Business Park in Beltsville, Maryland.

“I think Prince George’s will continue to grow and be a dynamic place to do business in the future,” Michael said. “It has been a great beachhead for us since 1973, and we don’t plan to change that anytime soon.”

The firm’s diverse CRE portfolio of services includes sales, leasing, property management and development consulting services. As an owner, it has concentrated primarily on retail more than other sectors, Michael said. It will add another feather to its cap this summer, when it begins leasing on the retail portion (<https://southlakemarketplace.com/>) of South Lake, its new 381-acre mixed-use community in Bowie, Prince George’s County’s largest city.

South Lake will include a mix of retail, high-end residential, hospitality and offices. It is one of the firm’s largest projects to date.

South Lake’s retail and hospitality tenants already include grocer Giant Food (<https://www.bisnow.com/tags/giant-food>), convenience store Sheetz and Home2 Suites By Hilton. When completed, the project will include 600K SF of commercial space to serve the 1,360 households under construction in the community — consisting of 325 apartments, 708 townhomes and 327 single-family homes — as well as the more than 33,000 existing households within a 5-mile radius and the more than 440,000 people who live within 10 miles of South Lake.

“The residential infrastructure of South Lake is all in place, and we’ve got several builders already building homes (<https://southlakebowie.com/>) there, including Ryan Homes (<https://www.bisnow.com/tags/ryan-homes>), Mid-Atlantic Builders and NVHomes, and we’ll be delivering apartments this summer,” Michael said.

South Lake residents and guests will also have pedestrian and vehicle access to the co-located and co-developed Liberty Sports Park, (<https://www.libertysportspark.com/>) a regional premier sports tournament field complex that hosts local and regional adult and youth athletic events throughout the year. Other residential amenities will include a community clubhouse with a resort-style pool, a game

room, a gym and lounges, and nearby walking trails with fitness stations, multiple playgrounds and two dog parks.

Gary Michael said he takes a “long-term, Warren Buffett”-like attitude about development in the county, making sure that any project he works on will offer benefits to the county and its residents. His optimism is partly due to Prince George’s proximity to the jobs-making apparatus of Washington, D.C.

“If you look at the underlying value of the area’s real estate, the Washington area has got to be one of the best places in the world long term because the capital of the world isn’t going to change anytime soon,” he said. “Retail, office, industrial — they all continue to have opportunities here long-term. And you know, we’re finding the suburban office market today to be nowhere near as bad as the media tends to portray it.”

Michael also attributes his confidence to the experience and expertise of NAI Michael’s workforce. Many of its brokers, property managers, marketing staff and other employees successfully navigated previous challenges in previous CRE cycles, including the Global Financial Crisis and the Savings and Loan Crisis. But they were also tech-savvy and forward-thinking enough to adapt to the abrupt changes imposed more recently by the pandemic, he said.

The overall effect is that the company is stronger and more successful now than ever before in its 50-year history, Michael said.

“I can’t overemphasize enough the quality of the people we have working with us, and we’ve worked as a company to try to create a great environment for them,” he said. “We’ve got ridiculous longevity with our staff, and our people are our most important asset as we continue into the future.”

Company founder Michael added that he “couldn’t be more proud” of the NAI Michael team.

“My sons Gary and David have done an excellent job of carrying on our family legacy with their leadership and their examples of hard work and dedication,” Ken Michael said. “As we celebrate our 50th anniversary, I am very optimistic for the future of the company and this county together continuing to create impactful projects like South Lake that make a positive mark on the community and the world.”

This article was produced in collaboration between NAI Michael (<https://www.naimichael.com/>) and Studio B. Bisnow news staff was not involved in the production of this content.

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Contact John Krukowski at john.krukowski@bisnow.com (<mailto:john.krukowski@bisnow.com>)

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