



City of Mount Rainier
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As of 3/25/2020

FOR IMMEDIATE RELEASE

MOUNT RAINIER, MD- The City of Mount Rainier is announcing its closing on the sale of approximately 33,000 square feet of vacant land located at 3200 Rhode Island Avenue for \$1.5 million to IFG Group Development and Construction. IFG Group is a well-known, well-respected entity with headquarters in Washington, DC and New York with diverse business interests. The 3200 Rhode Island Avenue property was listed on the open market in January 2019 when the City recognized its need to attract national and international real estate developers and enhance the Rhode Island Avenue corridor.

The land parcel is located on the corner of Rhode Island Avenue and Eastern Avenue. IFG Group intends to develop the parcel as a mixed-use multi-unit apartment complex with retail outlets on the ground level.

For more information about the project, visit <http://ifgggroup.us/project/3200-rhode-island-ave-mount-rainier-md-20712/>