

## **Baltimore-Washington Rapid Rail and Westport Capital Development Reach Settlement Agreement**

Baltimore, MD – November 6, 2023 – Baltimore Washington Rapid Rail LLC (BWRR) a private company that is working to develop and deploy a Superconducting Maglev (SCMAGLEV) project to bring 311mph high speed rail service from Washington, DC to Baltimore and eventually to New York City, and Westport Capital Development LLC (WCD), the owner of the 43-acre Westport Waterfront site, known as ONE Westport, have reached a mutually beneficial settlement agreement in the eminent domain civil case, which began in Baltimore City in June 2021. This settlement will allow development of ONE Westport to proceed immediately, and it grants BWRR an easement on the property for its northbound route into Baltimore City and eventually to the cities and airports north to New York.

“We are pleased that we reached a settlement that will allow the development of Westport and the SCMAGLEV project to move forward,” says Bill Scott, President and COO of BWRR. “We look forward to continuing to engage with local, state and federal stakeholders to make this transformational project a reality. We would like to thank the communities of South Baltimore for their continued support.”

“This is a win-win for the community of Westport, Baltimore City as a whole, and the SCMAGLEV project, and we look forward to continuing to work with BWRR and make Baltimore a hub for this important transportation project” says Ray Jackson, developer of ONE Westport. “We will now be able to move forward with our mixed-use project in and for Westport while also allowing SCMAGLEV to continue planning its regional transportation initiative. Both projects will create tremendous economic impact and growth for the City of Baltimore.”

**About Baltimore Washington Rapid Rail LLC:** Baltimore Washington Rapid Rail is the developer for the SCMAGLEV (Superconducting Magnetic Levitation) project, a proposed high-speed rail line between Baltimore, Maryland and Washington, D.C., with an intermediate stop at BWI/Thurgood Marshall Airport. Ultimately, the system will be extended to New York City. SCMAGLEV is the most advanced high-speed ground transportation system in the world. Traveling at a speed of 311 mph will enable a 15-minute trip between Washington, D.C. and Baltimore and a one-hour trip between Washington, D.C. and New York. The SCMAGLEV project will bring 161,000 job years to the local economy, will reduce regional greenhouse gases, and provides a leading Diversity, Equity and Inclusion plan commitment to bring opportunities and path towards work, wages, and wealth to the affected communities. ([www.bwrapidrail.com](http://www.bwrapidrail.com))

**About ONE Westport:** Stonewall Capital is the Master Developer of the site and will work in conjunction with several strategic partners to bring the ONE Westport development vision to reality. Stonewall Capital is a Maryland based development company with over two decades of experience in the mid-Atlantic region, including several projects in Baltimore City. Stonewall focuses on master planned development opportunities that integrate with existing neighborhoods to create true live, work, play communities. ([www.onewestport-baltimore.com](http://www.onewestport-baltimore.com))

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