

**FOR RELEASE**

## **BDC Awards Washington Boulevard Property**

Baltimore (June 1, 2016) – The Baltimore Development Corporation (BDC), on behalf of the City of Baltimore will enter into a 90-day Exclusive Negotiating Privilege (ENP) and Right of Entry (ROE) agreement with Ernst Valery Investments Corporation for the historic property at 906 Washington Boulevard in southwest Baltimore. The developer will purchase the site in “as is” condition for \$100,000, due at settlement.

The Washington Boulevard property, which contains two structures on the site, will be redeveloped as a mixed-use, market-rate housing project creating eight new residential units with 1,850 square feet of retail space on the ground floor featuring a Milk & Honey Market and Café.

“The redevelopment of this under-utilized historic building into a robust mixed-use project is part of our continuing efforts to revitalize all of the City’s neighborhoods and commercial corridors,” said Mayor Stephanie Rawlings-Blake. “Additional retail such as Milk & Honey not only provides amenities to existing residents, but has the potential to attract other retail to the area.”

Named Bath House Square, the estimated \$2.5 million project is expected to create approximately 15 construction and 10 permanent jobs, while generating over \$927,000 in real property, utility and payroll taxes, and construction-related permits and fees over 20 years.

“This is an important redevelopment project for the Pigtown Main Street corridor that will not only bring new jobs to the area, but new residents and investment as well,” said William H. Cole, president & CEO of BDC. “Ernst Valery is an experienced developer with a proven track record with mixed-use ventures. We look forward to a successful project that enhances and helps to anchor the Washington Village/Pigtown community.”

In October 2015, BDC issued a Request for Proposals (RFP) for the site. The intent of the RFP was to promote the activation of new commercial activity and adaptive re-use of the historic property as a pedestrian-oriented, mixed-use development at a highly visible location along the Pigtown Main Street corridor.

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