

## **BDC Awards ENP for Seven Howard Street East Properties**

*New residential/retail project coming to downtown's West Side*

Baltimore (September 22, 2016) - The Baltimore Development Corporation (BDC) announced today that it will enter into an Exclusive Negotiating Privilege (ENP) and Right of Entry agreement with the Washington Baltimore Development Company and Tristar Investing for the disposition and redevelopment of seven Howard Street East properties on downtown's west side.

"I am pleased that Washington Baltimore Development Company and TriStar Investing submitted such a strong response and vision for Howard Street East properties," said Mayor Stephanie Rawlings-Blake. "The redevelopment of these properties will leverage the success of the nearby 520 Park Avenue project and continue the significant progress we are making to revitalize downtown's west side."

The properties, located at 409 N. Tyson Street, 400, 406, 408, 410, 412 and 414 Park Avenue in the Bromo Arts & Entertainment District and the Market Center Historic District, will become part of new development known as "Howard Station." The project involves the adaptive reuse of six vacant, historically contributing properties, and the demolition of a structurally deficient parking deck at the corner of Park Avenue and Mulberry Street into a mid-sized, mixed-use project.

"It's been so encouraging to witness the ongoing public-private investment in downtown's west side," said William H. Cole, president and CEO of the Baltimore Development Corporation. "This project reactivates highly-visible, dormant properties through private sector investment and brings new retail and residential options, continuing to make this area a more attractive and active neighborhood."

Howard Station will feature more than 17,800 square feet of ground floor retail space and over 64,000 square feet of residential space comprising 83 market-rate rental units.

"Our team is pleased to join the partnership supporting the movement to bring modern relevance to the rich history of downtown Baltimore's west side," said Michael Hunter, partner and founder of the Washington Baltimore Development Company. "As a new gateway destination, the plan is to restore successful street level retail, enhance the pedestrian experience and provide vertical uses that leverage the valuable historic and transit-oriented characteristics of the neighborhood."

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