

Heavy HITTERS

in Commercial Real Estate



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Mr. Boh, of National Bohemian
beer fame, smiles over visitors to
the new Brewers Hill business park.

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2ND PLACE OFFICE/FLEX SPACE

Mixing breweries with business: Now that's a happy hour

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On the eastern edge of Canton, where workers once toiled day after day at the National Bohemian and Gunther breweries, Baltimore's faded industrial past is giving way to its white-collar future.

The two breweries, closed and partly vacant since 1978, are being transformed into an upscale mix of offices, warehouse space, retail space and eventually apartments or condominiums. The \$150 million Brewers Hill joint venture between Struever Bros. Eccles & Rouse Inc. and Obrecht Commercial Real Estate Inc. involves 11 buildings with 737,000 total square feet on 27 acres.

SPOTLIGHT ON

Brewers Hill

Location: Canton
Developers: Struever Bros. Eccles & Rouse; Obrecht Commercial Real Estate
Projected cost: \$150 million
Projected completion: Fall 2008
Broker for landlord: Gail Chrzan, Jeff Bach of C.B. Richard Ellis
Engineer: STV Inc.
Architects: Cho Benn Holback + Associates, Gaudreau Inc.

The development came from two people with the same vision. Both Wells Obrecht, president of Obrecht Commercial, and C. William Struever, CEO of Struever Bros., believed that Canton's economic boom would grow eastward and started buying up the former breweries.

Obrecht recalled that Struever called him about four years ago and suggested that the two companies collaborate, rather than compete. At the time, the breweries were mostly vacant, in some cases crumbling, with graffiti, pigeons and cockroaches on the inside.

"This was sort of a rough neighborhood when we started," Obrecht said. The land underneath the former breweries was nearly worthless, he said, because the costs and risks that a developer would incur by tearing them down was greater than the land's value.

What made the project feasible, Obrecht said, were federal and state tax credits for rehabilitating the historic buildings. According to a report by the Maryland Historical



(From left to right) Wells Obrecht of Obrecht Commercial and Struever Bros.; Chelsea Steiner and Josh Neiman.

Trust, which implements historic preservation programs, Brewers Hill has applied for about \$20 million in state and federal credits.

To qualify for those credits, the developers had to meet strict historic preservation guidelines set by the National Park Service, which included such restrictions as not creating more windows than already existed.

In addition, the project is receiving about \$1.2 million in tax credits through the Maryland Green Building tax credit program, which offset the costs of including environmentally friendly features such as underground tanks — formerly used for storing beer — to hold storm water. That water gets filtered and reused in the

complex's toilets.

The project's design pays homage to the past. Buildings have names such as "malt mill," "barley," "pilsner" and "ale." Directional signs in the shape of bottle caps are being installed. And a red neon sign with the one-eyed "Mr. Boh" logo on top of the National Bohemian building has been shining over Canton since last fall.

The early tenants say they were attracted by a mix of easy access to Interstate 95, downtown Baltimore, restaurants and shops in Canton, plus the chance to occupy a stylish, retro-chic office space. Free parking is a big plus, too.

Josh Neiman, senior development direc-

tor at Struever Bros., said employers are realizing their employees want to work in a dynamic, lively space that allows them to feel comfortable and creative, rather than someplace "boring and generic."

Elder Health Inc., a Baltimore-based Medicare HMO plan, moved to Brewers Hill last November. Joe Farver, director of corporate operations for the company, said Elder Health wanted to remain in Baltimore City but needed make sure its offices were accessible for employees and clients who travel by car.

"We really didn't want the high-rise environment," Farver said. The company occupies 42,000 square feet in Brewers Hill.