

Organization: Baltimore Development Corporation

Community Size: Large (More than 200,000)

Project Name: Atlas Restaurant Group

What's unique about this project: The historic Broadway Market in Fells Point dates to 1786 and is one of the oldest markets in Baltimore City, which is home to the oldest continuously-operating public market system in the country. As the role of, and investment in, the city's public markets evolved over time, Broadway Market became outdated, mostly vacant, and in need of significant improvements. With the assistance of a public-private partnership, the market had a long-awaited rebirth in 2019, realizing its potential as a neighborhood economic anchor.

The Baltimore Public Markets Corporation (BPMC), which oversees the public markets, sought to reestablish the prominence of the Broadway Market space by rethinking how people shop, eat, and meet in the city. This encouraged the Atlas Restaurant Group, a local company that owns several restaurants, to step in as a private partner to participate in the development of market. With BPMC focusing its efforts on the north shed (which had been vacant since 2011), Atlas assumed responsibility of capital improvements to the south shed, along with its obligation to make lease payments to BPMC upon project completion. This private investment demonstrated that there was a demand to restore full the market in Fells Point. With this catalyst investment, after several years of decline and unrealized redevelopment plans, the sheds of the 233-year-old destination were transformed into a contemporary community eatery housing 10 market vendors and varied interior and exterior gathering spaces for the north shed and a signature restaurant with indoor and outdoor seating for the south shed.

How did this project diversity the economy: The project has helped diversify the local economy through the variety of vendors in the market and the creation of a new restaurant located on the Broadway promenade. The businesses all have a range of ethnic food options which enables the market to mirror the diversity of the neighborhoods and the city it serves. In addition, the market is planning to have fresh produce stalls which will assist the neighborhood in having a walkable destination that sells fresh food. The Atlas group and BPMC also created more outdoor space for people in the community to enjoy the neighborhood.

Both sheds, especially Atlas Group's Choptank Restaurant in the south shed, have showcased notable job growth. For the south shed, the Choptank Restaurant has added 100 jobs (with more seasonally) due to the revamp of the building and exterior seating. Similarly, for the north shed, the revitalization of the market increased the number of jobs related to vendors from 10 to 50 (with more seasonally).

The two sheds work together to promote the Fells Point Main Street. They offer diverse food options in a popular format right along the historic main street, creating a destination that drives and promotes foot traffic throughout the business corridor. In addition, the north shed supports the retention and expansion of local vendors who existed in the Broadway Market before and those who moved into the space. By investing in Broadway Market, the Atlas Group and BPMC have enabled local vendors throughout the neighborhood to grow their sales.

Contributions to economic development best practices: The Broadway Market project utilized the best practices of revitalizing a historic market place and modernizing it to contribute to the diverse economy in which it exists. The market utilizes historic preservation tactics of reusing the existing structures with modern alterations to preserve their integrity, while simultaneously upgrading the market to make it more competitive with other food options in the area. The south shed of Broadway Market demonstrates how private investment can spur economic opportunity and change through the leasing of a historic structure for a modern restaurant and gathering space concept. In addition, the south shed converted public parking spaces into outdoor seating, mirroring the north shed's exterior seating arrangement. The renovations of the market utilize historic preservation planning principles of improving and building upon historic contexts with new reuse options.

The north shed of Broadway Market also taps into the idea of creating an open food hall plan that has proven to be a success in other public market projects. Before the renovations, the north shed sat vacant and the south shed only had four vendors. In order to holistically reinvigorate Broadway Market, BPMC identified the needs of the remaining vendors and made sure those needs were met in their new home in the north shed, ensuring the retention of long-standing businesses that have been a part of the community for between 10 and 30 years. By working with the existing structures, the architectural scale of the market was maintained, complementing the historic feel of the neighborhood. The market also established an exterior gathering space for members of the community to interact with the vendors inside whilst being encouraged to participate in the neighborhood around them.

The revitalization of Broadway Market also made sure to promote local and minority participation in the project, achieving a 100% local development team and approximately 25% Minority Business Enterprise (MBE) participation for construction. The local groups included the tenants, architect (PiKL), construction (Plano-Coudon), project management (Development Solutions), suppliers (Sandtown Millworks – used reclaimed wood from property that has recently burned down in the neighborhood; MiY Home – local furniture company) and workforce (Project JumpStart). The project leaders, local main street, and Fells Point community had 15 community meetings to garner as much input as possible to ensure the two sheds were meeting community needs without compromising the overall context of the space. The significant focus on community involvement from start to finish established positive conversations with the primary end goal of reestablishing the market's significant role as an anchor for commerce and congregation.

Coordination of Partnerships: The private-sector investment comes from Atlas as the private funder of capital improvements to the south shed. This enabled BPMC to funnel the public investment in the project into the north shed and deliver a quality facility that would appeal to more tenants. There are 10 private tenants who generate monthly rental incomes for BPMC in the north shed - Vicki's Fells Point Deli, Fat Tiger, Sophie's Place European Deli, Sal and Son's Seafood, Old Boy, The Verandah, Taharka Brothers Ice Cream, Thai Street, and Connie's Chicken and Waffles. Each of these vendors required lease negotiations and coordination over space planning.

The project involved a coordinated effort between BPMC, city agencies, the city's development consultant/project manager, architects, and contractors in order to complete the rehabilitation (as described in the best practices section). The Mayor's Office took the lead in assembling the development team, assigned the city's consultant Development Solutions, to take the lead in coordinating the construction activity on the north shed, and Atlas took the lead on the south shed, all while working together on phasing, relocation, and construction to stay within budget and expedite project completion.

For the three pre-existing vendors that chose to remain part of the market, the project posed a significant merchandising challenge. The project team needed to garner trust from each vendor that the new design format in the north shed would work for their business, that the new market would attract more foot traffic, that new vendor options not detract from their sales, and that the construction would not place an undue burden on them. Another major hurdle was overcoming skepticism from the community after multiple false starts to market redevelopment plans in the past, managing conflicting expectations, and minimizing disruption to traffic and neighboring businesses. Through meaningful engagement and streamlining the process by using a development consultant/project manager, the development team was able to establish trust and coordinate the phasing of the project to ensure a smooth transition in the relocation of the existing vendors and logical project sequencing.

Leverage of Resources: Thanks to the Atlas Restaurant Group's private investment, the public dollars invested in the project were able to stretch further in delivering a completely renovated market "campus." Additional public areas were able to become a part of this multi-block market, which leveraged the recently completed upgrades to Broadway Square, just south of the market. With the private investment covering all improvements to the south shed and its exterior seating, the public funding from the City's Capital Improvements Program (CIP) from the city budget and capital reserves from BPMC could be focused on the north shed. This enabled the whole market to be renovated in one project, furthering the continuity of the public markets system into the future.

Prior to the renovation, Broadway Market had been roughly breaking even financially, which limited BPMC's ability to make capital upgrades and perform maintenance. Since the rehabilitated market opened in May, it has been turning a profit thanks largely to the Choptank Restaurant's lease payments as the anchor tenant. This allows BPMC to keep rents low for smaller tenants and provides revenue to BPMC to support other public markets in more

challenging areas of the city that do not generate positive revenue but serve an important community need.

Innovation and Creativity: Since the grand opening in May 2019 the Broadway Market has become a hub for the Fells Point Community. The market acts as an example of community revitalization and enhancement. Examples of this include:

- Displaying the works of local artists and serving as an active participant in the Fells Point Art Loop.
- Partnering with the Fells Point Main Street for various events, including neighborhood trick or treating, Light City Neighborhood Lights and other seasonal events.
- Hosting a wide range of events that include Bike Party, College Town Homecoming, Bmore Flea, Artist Meetups and local maker pop-ups
- Creating a new public open space and garden in the exterior patio

The public-private partnership between Atlas and the City allowed for the injection of private capital to complete necessary capital improvements, alleviating the burden from the City. Private sector investment has also introduced a destination for the area. This model has been replicated in various forms for other markets in the city, including Cross Street Market (complete) and Lexington Market (in the planning stage).

The project involved the complete renovation of the existing north shed's brick structure (built in 1864 to replace the prior structure) by reinstalling the blocked-in arches in order to let natural light in the space, as well as renovating the north addition into a contemporary structure, enabling both the old and the new to stand out in a single building. The introduction of an outdoor patio energizes the neighborhood and serves as the community living room while the operable arched openings provide a direct connection between the market and the surrounding spaces. Broadway Market embodies the work of a creative community of local artists, makers and entrepreneurs who engage actively in reimagining Baltimore. The design of the space provides a curatorial platform for ongoing cultural and social collaborations. All of this was made possible by incorporating a well-capitalized anchor tenant – Choptank Restaurant – to ensure the project was financially feasible.

Jobs (before): 10

Jobs (after): 150

Source of Funds (public sector): City's Capital Improvements Program (CIP), Baltimore Public Markets Corporation

Source of Funds (private sector): Atlas Restaurant Group

Leverage Resources (initial): 3300000

Leverage Resources (total): 7700000

Expansion of Tax Base (before): 0

Expansion of Tax Base (after): 0

ROI: 0

Impact on Employment: Due to its deteriorated condition, the market was underutilized and operating below its capacity. Approximately 10 full time positions existed before the redevelopment and the existing tenants' relocation from the south shed. After the rehabilitation and with the increase in tenants, there are 50 people employed in the north shed, excluding additional seasonal workers when the exterior seating is made available. At the Choptank, Atlas Group's restaurant, there are currently 100 employees, with more workers during the high-traffic time in the spring and summer.

Expansion of the Tax Base: While there is no direct impact on property taxes because it is a public property, the project has driven more business to the market and to greater Fells Point. This aids the Fells Point community by generating more sales taxes and solidifying property values in the area. The return of significant positive cash flow to BPMC also provides a buffer to pad the limited City funds, which will help facilitate future market renovations at other markets, ensure less profitable markets can remain open, and allow BPMC to provide opportunities to small, local businesses that may not be able to afford rents in private retail storefronts.

Diversification of Economy: With the revitalization of Broadway Market, the area's economy has garnered another crowd-pleasing restaurant that promotes Baltimore history and more diverse food stalls with an eventual fresh produce stall within the market. A new industry sector was not introduced into the Fells Point Area, but rather the food and retail of the neighborhood has been strengthened through its improvements and diverse offerings. The revitalization project, spurred by private investment into what was a degraded market, will produce spillover benefits for the whole retail district.

Files

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