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**PRESS RELEASE**

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**MAGNUM CONSTRUCTION AWARDED  
WASHINGTON BOULEVARD PROPERTIES**

Baltimore, MD (May 19, 2009) – The Baltimore Development Corporation (BDC) announced today that, on behalf of the City of Baltimore, it will enter into an Exclusive Negotiating Privilege (ENP) with Magnum Construction, Inc. for the redevelopment of 761-767 Washington Boulevard and 760 Eislens Street (known as the “700 block of Washington Boulevard”) in the Pigtown/Washington Village Business District part of the Pigtown Main Street.

Magnum Construction has proposed a 10,650 square foot mixed-use development with first floor retail, and a residential component consisting of six apartments, which includes four two-bedroom units and two one-bedroom units on the upper floors, and a Carriage House with 15 covered parking spaces and storage. Project costs are approximately \$900,000.

“The City’s goal is to create a high quality mixed-use development that enhances the Pigtown/Washington Village Business District -- the Magnum proposal meets that criteria,” said BDC President M.J. “Jay” Brodie. “This project will aid in community stabilization, generating jobs and increasing tax revenues.”

Both a BDC convened Advisory Panel and a Pigtown Commercial District Review Panel voted to support the Magnum Construction proposal.

The Pigtown area has easy access to I-295 and 95. The commercial district is a few blocks from the Inner Harbor, University of Maryland Baltimore, the University of Maryland Biotech Park, Oriole Park at Camden Yards and M&T Bank Stadium. In recent years, the neighborhood has seen major investments such as city renovations at Carroll Park, the redevelopment of Montgomery Park, and new development projects such as Camden Crossing (170 market-rate town homes adjacent to the B&O Railroad Museum) as well as significant rehabilitation activity from individual homeowners. Pigtown was designated as one of Baltimore’s Main Streets in 2000 to help spur revitalization in the commercial corridor.

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