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2 REDEVELOPMENT

Railway Express Lofts

Description: Vacant post offices were converted to 30 loft apartments, 37,000 square feet of office space and a cafe.

Dollar value: \$19 million

Developer/brokers: Azola & Associates Inc.



NICHOLAS GRIMER | STAFF

Marty Azola, Azola & Associates Inc., and Lone Azola, Azola Building Services LLC, headed up the redevelopment.

Keeping the deal on track

Local group rehabs building by train station

Railway Express Lofts came alive in 2008 as 30 tenants from as far away as Washington, D.C., and Delaware relocated to the loft apartments, making the old parcel post office their home.

The first floor also took shape with 15 companies — including Doracon Development and Incite Creative — setting up offices. But it took a long time for the project to brim with activity.

Railway Express Lofts at 1501 St. Paul St. was what Marty Azola calls a logistical nightmare. Once vacant post offices from the 1920s, the complex sat on active train tracks and had leaking, undersized water pipes and power coming from Mt. Royal Avenue to the St. Paul Street site.

And with 80-some years of weathering, the space had to be cleaned up and completed in 10 months to receive the historic tax credits.

The opportunity was the subject of a request for proposals issued by Baltimore

City Housing and Community Development in late 2002. The city originally bought the Classic Revival-style building in 1973 and had used it as a maintenance facility for the housing authority.

An investment group made of Lone and Marty Azola of Azola and Associates Inc., Anthony Ambridge and Ronald Lipscomb of Doracon Development, Ed Hord of Hord Coplan Macht and Kenneth R. Banks of Banks Contracting Co. Inc. answered.

But for the investment group, “it was one thing after another,” said Ed Hord of Hord Coplan Macht. It cost the group \$850,000 for Baltimore Gas and Electric to move the water and electricity across the Jones Falls to St. Paul Street for the project to have restored utilities.

Several times plans were redrawn for the building as developers learned it needed more work than originally thought. But the time and effort have been worth it, Hord said. “It was in fact a labor of love,” he said.

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