

## BUSINESS MARYLAND

# Banking on a reused building

Old Town National Bank becomes newest hotel

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The teller windows have given way to a walnut-grain registration desk. The former president's office has become a conference room. One of the vaults is now a storage area for sheets and towels.

Just about every corner of the former Old Town National Bank building has been put to use in its \$11.5 million transformation into Baltimore's newest extended-stay hotel, the Holiday Inn Express.

The seven-level, 70-room building at 221 N. Gay St. reopened this fall as part of a wave of hotels planned for Baltimore, and a two-day grand opening has been scheduled for Jan. 13 and 14.

According to the developers, this is one of the first times that a Holiday Inn Express has been created inside a historic structure instead of being built from the ground up.

"We were able to utilize the entire building, which was a big bonus," said Nicholas Piscatelli, the Baltimore developer who started the project. "We played around with it a lot, and it worked out really well."

It's not like a "typical hotel" that you might find in the suburbs, said general manager John Blake. But "no one has complained about the uniqueness of it," he said. "They love it."

The hotel is owned and managed as a Holiday Inn Express franchise by an investment consortium known as the Old Town Hotel Group.

Designed in a Classic Revival style by Frederick Fletcher, and known to many for the Utz potato chips sign that stood on its roof for many years, the building has a stately exterior with Corinthian pilasters flanking the main entrance and an ornate lobby with terrazzo floors and bronze doors salvaged from the exterior. It was built in 1924, housed a bank until the 1960s and then was converted to offices, most recently for a state agency. It had been vacant for the past five years.

Piscatelli said he bought the building in 2004 with the thought of turning it into condominiums. When the housing market cooled, he considered offices. Before any tenants signed on, investors approached him with the idea of creating a hotel.

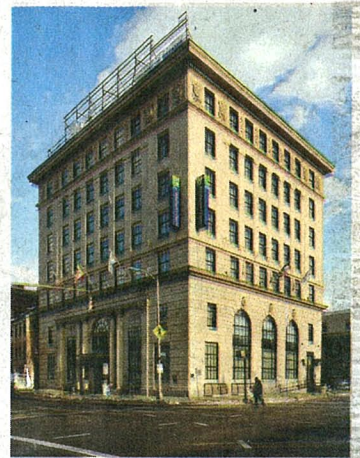
Visible from the Jones Falls Expressway, the hotel is one of several planned for the east side of downtown along the Fallsway and President Street. A 144-room Fairfield Inn and Suites opened this year at 101 President St., and a 63-room Sleep Inn and Suites is scheduled to open next year at 300 N. Front St.

As designed by Kann Partners — principal in charge Cass Gottlieb, project archi-



AMY DAVIS/BALTIMORE SUN PHOTOS

Developer Nicholas Piscatelli, left, and general manager John Blake show off one of the former Old Town Bank's vaults, now used for storing sheets and towels.



The Old Town National Bank building on Gay Street, built in 1924, opened recently as a Holiday Inn Express after having been vacant for about five years.



Arched ceilings, one of many unusual architectural details, dominate this view of a mezzanine room as Blanca Diaz, a maid, makes up a suite.

tect Becky Bass and interior designer Carol Currotto — the building has common areas on the first level and basement, and guest rooms above. The conversion complied with federal preservation guidelines and qualified for state and federal tax credits for preservation, plus a 10-year delay in any increase in property taxes. Without the tax credits, "it wouldn't have worked" financially, Piscatelli said.

Since it opened, the hotel has drawn a wide range of visitors, including business travelers, tourists, football fans, concert-

goers, marathon runners and conventioners.

Because of its configuration, the hotel has some large suites, including one that sleeps eight. That one has been reserved through the end of March by a company that needed to house construction workers building a Burlington Coat Factory branch in Baltimore County.

Piscatelli and Blake said the hotel gets many of its guests through the Holiday Inn Express reservation system. It also provides rooms for relatives of patients receiv-

ing care at the Johns Hopkins Medical Institutions and Mercy Medical Center, and it offers a shuttle service to the two locations.

Blake said the hospital-related market is an important niche for the hotel because families will come from great distances for health care, even on holidays. For example, he said, one couple is checking in today because a child is having an operation at Hopkins.

The Holiday Inn Express is a "limited service" hotel, with no restaurant or bar. But it offers a continental breakfast, exercise room, business center and on-site parking. Nightly rates range from \$139 for a single room to \$279 for the largest suite.

Sam Rogers, executive vice president of Visit Baltimore, an agency that promotes the city to tourists and conventioners, said the hotel is a valuable addition to the city.

"We are always happy to see hotels opening in the city," particularly when they can meet specialized needs such as serving guests with relatives in area hospitals, he said.

"It's also good when you see the reuse of historic buildings for other purposes," Rogers said. "The more we can reuse older buildings, the better off we are."



**Photos online** Find more pictures of the converted Old Town Bank building at [baltimoresun.com/business](http://baltimoresun.com/business)