

From the Baltimore Business Journal: <https://www.bizjournals.com/baltimore/news/2018/02/12/tru-hiltons-millennial-brand-may-be-coming-near.html>

Tru – Hilton's millennial brand – may be coming near Little Italy

Feb 12, 2018, 2:19pm EST

Holladay Properties is seeking design approval from the city Urban Design and Architectural Review Panel.

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Baltimore already has plenty of millennials. Now it may get a hotel to attract some more.

An Indiana developer is seeking early design approval from the city for a Hilton Tru Hotel – the hotel giant's hip, yet affordable brand – on Baltimore's Central Avenue next to the redeveloped Fallsway Spring & Equipment Co. building across from Little Italy.

Holladay Properties and its design team, K2M Design, are on the agenda for the Feb. 15 Urban Design and Architectural Review Panel meeting. The panel gives the thumbs up or down on projects based on their architecture and design.

The property at 415 S. Central Ave. – currently a parking lot – is owned by Fallsway Spring LLC. The company, run by developer Larry Silverstein, turned the adjacent Fallsway Spring building into a modern office and retail building home to Groove, an online marketing agency, and Clark Burger.

Silverstein also renovated the nearby Holland Manufacturing Co.'s tack factory into a retail building that holds Mustang Alley and Heavy Seas Ale House on one corner of Central Avenue and his Canal Street Malt House condominium project at another.

I reached out to Silverstein and Holladay Properties on Friday and am waiting to hear back about the Tru Hotel project.

The Fallsway Spring property – the renovated office building and adjacent lot – hit the market in May, according to a listing on an online listing for commercial properties. Gary Olschansky of Trout Daniel & Associates is the broker for the property. Olschansky could not be reached for comment Monday.

The listing says the on-site, surface parking lot can be developed into office, mixed-use or apartments.

Listings on CoStar and LoopNet said the sale of the property is pending.

Hilton's (NYSE: HLT) Tru Hotel brand was introduced in 2016 as a more affordable hotel brand geared toward the younger traveler. Rates vary by location, but are typically in the \$90 to \$100 range. Though older folks are allowed to stay there, the hotel brand goes after millennials who like a modern design, public spaces where they can work and socialize, and technology like mobile check-in.

"I ultimately think this will be our biggest brand over time," says Hilton CEO Christopher Nassetta said at the time.

Hilton estimated it would cost on average of about \$85,000 a room to build. Each hotel would have about 98 rooms over 1.58 acres. Common areas include a 2,776 square foot space divided into four zones for working, lounging, playing, eating and drinking.

If the Hilton Tru Hotel is built on the burgeoning Central Avenue, it will join a wave of new hotels in the city in the past few years. Nearby, a 208-room Hyatt Place opened at 511 S. Central Ave. in 2014.

Downtown has especially seen an influx of various hotel brands including the Hotel RL and Hotel Indigo. The Hotel Revival is expected to open soon in the former Peabody Court Hotel at 101 W. Monument Street. A Crowne Plaza taking over the south tower of the former Baltimore Harbor Hotel is on track to be complete by next spring.



COSTAR GROUP INC.

A parking lot at 415 S. Central Ave. near Little Italy is being eye for a possible Tru hotel.