



REAL ESTATE

Station Identification

Will people spend \$500,000 to live in Station North?

BY BRAD NELSON

On the 1700 block of Calvert Street, you see two visions of the Station North neighborhood. On one end of the block, construction crews work on the Station North Townhomes, handsome brick structures selling for upwards of \$500,000. On the other end, there's a rowhouse, abandoned and boarded up.

The neighborhood, located on a 100-acre spread just north of Penn Station, has long been a popular residence for low-income artists who take advantage of tax breaks offered to them because of Station North's status as a state-sanctioned arts and entertainment district.

But now, developers are seizing and rehabilitating buildings in the district, hoping to attract upscale buyers with the neighborhood's proximity to the train station and cultural hotspots such as the Charles and Everyman theaters and several art galleries. Interestingly, Amtrak recently announced

plans for a 72-room boutique hotel at Penn Station, a first for the railway company.

As with anything related to real estate, Station North's appeal is simple. "The location is great," says Nancy Hooff, a principal at Somerset Development, which is behind Station North Townhomes. Homebuyers seem to agree: 19 of the 32 townhomes have already been sold, even though the project won't be finished for another eight months. Somerset is planning to develop a second property on Calvert Street into apartments.

Yet challenges remain, not the least of which is improving safety. In late March, a young woman was killed leaving a popular club on Charles Street. Still, "the perception of the neighborhood is improving," says Jennifer Mange, the executive director of the neighborhood's community development association. "People are feeling safer in Station North than in the past."

WORD OF THE MONTH

condominium \kon'-do-mo'-ne-um\ *n.* The state of mayhem created by the simultaneous construction of new condominium buildings throughout the city, characterized by loud clanging sounds, fleets of cement trucks, and road closures. "I couldn't find a place to park because of all the condominium around here!"