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Hopkins to buy 11.4-acre property in N. Baltimore

Up to 1,100 would relocate to ex-Zurich Insurance site

By Edward Gunts | ed.gunts@baltsun.com
December 24, 2009

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Johns Hopkins plans to buy the former Zurich Insurance Co. property in North Baltimore and relocate up to 1,100 workers to two large office buildings - a move expected to help stabilize the area and boost neighboring businesses.

The 11.4-acre property at Keswick Road and 40th Street would be acquired by a subsidiary jointly owned by the Johns Hopkins University and the Johns Hopkins Health System in East Baltimore, to consolidate workers in finance, data processing and other services.

"It's the greatest news," said City Councilwoman Mary Pat Clarke. Her district includes the Zurich property, which has been empty since fall.

"First, Zurich will not go vacant, leaving us with a security problem," she said. "Second, we'll have a work force that is office-related, meaning there won't be cars going in and out all the time, so there won't be a traffic problem. And third, it's Hopkins. ... It's excellent for this part of Baltimore and the stability of the surrounding neighborhoods."

Owners of nearby businesses say the move would help the Hampden community and other areas.

"It's the nicest Christmas present we could get," said Denise Whiting, owner of Cafe Hon on 36th Street, the spine of Hampden's shopping district. "Any time you add that number of people to an area, you're going to feel some of the benefits. I think it will be great for the area."

Eventually, the deal could provide a boost to a proposed \$100 million expansion of the Rotunda shopping center, which is next to the Zurich property. That project, which includes stores and residences, has stalled during the recession

Zurich disclosed more than a year ago that it was selling its buildings along Keswick Road and consolidating local operations in Owings Mills. The company, which had hundreds of employees in

the city for many years, moved them to Baltimore County this fall. The sale to Hopkins is scheduled to close by March 31. The price was not disclosed.

The Zurich property is the second Hopkins purchase of a large city parcel announced this year. In May, it paid \$12.5 million for land at St. Paul and 33rd streets for future expansion. Struever Bros. Eccles & Rouse had planned to build condominiums there but never moved ahead with the project.



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The Zurich site has two large buildings with 415,000 square feet of space, including large, open floors and two data centers. The parcel includes 1,500 parking spaces, a cafeteria, and meeting and classroom space.

That makes it ideal for housing financial services and information technology operations, said James T. McGill, the university's senior vice president for finance and administration. "The property's location, layout, infrastructure and amenities made it a very attractive facility for both Johns Hopkins institutions."

"The more we looked at both our future needs and what we're paying now to operate in leased and owned space throughout the metro area, the clearer it became that buying this property made good economic sense for both entities," said Ronald Werthman, vice president for finance of the Johns Hopkins Health System.

The departments that would be moved to the site have not been identified completely. Hopkins spokesman Dennis O'Shea said the buildings would be filled with Hopkins employees over time, as leases elsewhere expire and as other business considerations dictate. The first workers are expected to move in during the second half of 2010.

Employees likely would come from a variety of Hopkins locations, including the former Eastern High School property on 33rd Street, the former USF&G campus in **Mount Washington** and East Baltimore. The Zurich property is not envisioned as a setting for teaching, O'Shea said.

The university and health system, which are separate **corporations**, have combined seven large back-office operations such as purchasing and accounts payable and receivable into "shared services centers" to serve both entities, O'Shea said. Some of those centers - which work together on a daily basis - are prime candidates for relocation to the Zurich property, he said. So are other still-separate university and health system offices that often collaborate, he said.

Information technology functions are run by an organization called IT@Johns Hopkins, which also crosses the lines between the two corporations. Some IT@Johns Hopkins groups, particularly those supporting business functions, are candidates for the Zurich property, though Hopkins would continue to operate data centers elsewhere.

O'Shea said Hopkins would benefit from the cost savings of bringing employees together.

"It's really a matter of consolidating people who have been spread out in various locations," he said. "This is a configuration that does allow for collaboration among large groups of financial services people."

The sale "underscores the continued strength of the Hopkins institutions and their impact on Baltimore's economy and the Greater Homewood community," said Al Barry, a planning consultant and representative for Hekemian, a New Jersey company planning the Rotunda expansion. "It's a wonderful fit for Hopkins to bring some of their support services close to the main campus."

Benn Ray, co-owner of Atomic Books on Falls Road and president of the Hampden Village Merchants Association, said the purchase "makes us ecstatic. We welcome Hopkins to Hampden with open arms."

Ray said Hopkins' move would benefit the surrounding area because it would fill a vacant property that has been a question mark in the area and add prospective shoppers and homebuyers. He noted that Hopkins takes care of its buildings and grounds, which he considers important for that key location.

"It will bring more people to the neighborhood, more people to eat lunch, more people shopping, more people to support the business community," he said. "If it brings more people to buy houses and enliven the neighborhood, I'm all for it."

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