

# National Trust Community Investment Fund

## Masonic Temple, Baltimore, Maryland

### PROJECT DESCRIPTION

**Property:**  
Former Masonic Temple

**Location:**  
Downtown Baltimore, MD

**Developer:**  
William C. Smith & Co.

**Historic Status:**  
National Register of Historic Places, contributes to Cathedral Hill Historic District

**Project Goal:**  
38,000 square feet of connected banquet and meeting facilities supported by a full service kitchen

**Total Project Cost:**  
\$22.3 MM (million)

**Project Financing:**  
\$6.3 MM — Federal/state historic tax credit equity and NMTC equity investment by National Trust Community Investment Fund;  
\$7.1 MM — NMTC-enhanced loan;  
\$7.5 MM — Bank of America construction loan

**Project Completion:**  
2005

### BACKGROUND

At the close of the Civil War, the Grand Lodge of Maryland, the governing board of Ancient Free and Accepted Masonry in Maryland, commissioned architect Edmund G. Lind to design a new Masonic Temple in Baltimore. Its first floor was partially used for retail purposes and its upper floors were devoted entirely to Masonic uses. The Grand Lodge maintained its headquarters there until 1994, when the lodge moved outside the city to accommodate a shift of Masonic membership to the suburbs. William C. Smith & Co. purchased the elegant building with the intention of restoring it for use as a full-service banquet and conference facility in connection with its two downtown hotels, the Tremont Park Hotel and the Tremont Plaza Hotel. The project was delayed for several years while the Smith Company worked to save the building from an unexpected plan to demolish the structure in order to build a large municipal parking garage.



### THE PROPERTY AND PROJECT

The property is a 7-story, 90,000 gross square foot Renaissance Revival-style property in downtown Baltimore. Among its ten main meeting rooms is Edinburgh Hall, modeled after the Tudor-style Rosslyn Chapel in Scotland, and another which resembles an Egyptian temple. The building features ornate plaster moldings, a marble staircase, stained-glass windows, rococo chandeliers, pipe-organs, scagliola columns and pilasters, and a large commercial kitchen. The project's scope of work involves restoration and cleaning of exterior and all interior finishes; a new addition providing elevator and lobby access for floors 2 through 5, a connector to The Tremont Plaza Hotel; new bathrooms and new heat and air conditioning, electric, fire safety, and state-of-the-art-electronic systems. The project is particularly noteworthy in that it represents a very difficult-to-finance transaction because of the nature of the hotel market. Ultimately, the risk was mitigated by several factors, including Bank of America's long-standing relationship with the developer and the financial stability of the guarantor and Tremont Plaza Hotel.

### PRESERVATION AND COMMUNITY IMPACT

Once completed, the Tremont Grand, as it will be known, will provide Baltimore with a one-of-a-kind facility for conference and social events. It will provide a substantial number of new jobs to a low-income census tract and contributes to the renaissance of historic Charles Street (downtown Baltimore's "Main Street"). This is a remarkable triumph for a historic jewel once slated for demolition in favor of a parking garage.

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