

WARNER
COMMERCIAL

REDEFINING THE
COMMERCIAL REAL ESTATE
EXPERIENCE



Carroll Creek Business Park

A case study of
transformational redevelopment

FREDERICK IS CHANGING.

In the 1970s, Downtown Frederick was little more than Market Street and an assortment of small businesses. By the mid-80s, city leaders realized that Frederick needed an identity to differentiate it from all the other small cities.

They created the downtown historic district, built the precursor to today's Carroll Creek Park, and ushered in a new era of restaurants and business. Fast forward thirty years, and it's a bustling city, replete with thriving businesses, hip aesthetics, and historic spaces that are being reimaged for new use.

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A lot has changed, and it's certainly exciting. But change requires that buildings and properties are brought into Frederick's growth with vision and purpose—or they risk being left behind and losing their value.

The Carroll Creek Business Park is an example of that. When the longtime-manufacturing site became vacant next to McCutcheon's, a new vision was needed in order to capitalize on the property's value and location adjacent to the Carroll Creek Linear Park.

That's where we came in.

At Warner Commercial, we're passionate about stewarding Frederick's growth through commercial real estate services. From historic properties to prominent storefronts, our goal is to help property and business owners join in the growth of Frederick as spaces transition in ownership and function.

Here's how we helped transform what was a vacant industrial park into a thriving, mixed-use business community—complete with multiple breweries, offices, laboratories, distribution and some light manufacturing.





THE BACKGROUND

For years, the property that would come to be known as the Carroll Creek Business Park was home to Frederick Manufacturing Company. In 1988 FMC was purchased by Soltera Defense Solution. With the military build-up after 9/11 and the wars in Afghanistan and Iraq, Soltera business was booming and their Frederick operation was swamped with business, constructing mobile water filtration systems and other advanced readiness equipment for the troops.

- *Based on Warner Commercial's local knowledge and creative vision, we were tasked with finding a new use and direction for the site.*

The tenant and location fit well together. The owner, responding to the Tenant's growth, built new warehouse buildings to accommodate Soltera's needs.

For most of the city's history, the area east of East Street and behind the railroad tracks had been removed from the busyness of Downtown foot traffic, functioning instead as a comfortable home to heavy manufacturing businesses like Soltera, as well as old-line manufacturers like McCutcheon's Apple Products. Consequently, manufacturing there made sense. There was plenty of space, rail access for the businesses to transport materials and products, like-minded neighbors, and a reasonable proximity to Downtown.

Frederick kept growing and changing. In 2001, the nearby passenger rail which had closed its doors in 1949 was reopened, connecting the area to D.C. and West Virginia. Soltera Defense Solutions also changed. In 2012, with the wars winding down and contracts drying up, they pulled out of the entire site and consolidated into the old Black and Decker plant in Easton, Maryland.

The result was a big, well-appointed, and vacant industrial park comprising 4 distinct buildings and over 100,000 square feet left with big questions about its future. Finding the right answers and vision for the space would be crucial. Based on Warner Commercial's local knowledge and creative vision, we were tasked with finding a new use and direction for the site.

THE CHALLENGES

In the wake of the vacancy, the property was left with big challenges and opportunities.

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First, there was a lot of space to fill, and determining how to fill it would play a major role in shaping the future of the property. Would it be wise to hold out for another large tenant to take the full space? Or would it be better to break things up and seek multiple, smaller tenants?

Second, the property involved multiple buildings. These spaces fit well together under one tenant but made leasing new tenants a bit more complicated. The space needed to be tied together with signage or branding, or the property would appear disjointed.

Third, all of the space was zoned for heavy industrial usage. That designation constricted the possibilities for the property. More mixed-use space was needed, so we worked to get the zoning changed to provide more appropriate use for the evolving neighborhood.



Fourth, the character of that part of Frederick was undergoing substantial changes. As noted previously, the neighborhood traditionally had been home to manufacturing firms. But the completion of renovations on adjacent Carroll Creek Linear Park meant that foot traffic would be increasing, and any future manufacturing tenants would need to blend into that new aesthetic.

“Jonathan helped us get connected with city planners and architects and was extremely helpful in getting all of our permits. You want him on your side.”

CARLY, ATTABOY BEER





► After an analysis of the property and neighborhood, Warner Commercial determined that a rebrand toward mixed-use space would be the property's best chance to capitalize on the changing neighborhood.

THE PROCESS

Warner Commercial set about addressing challenges and casting a new vision for the space.

1. Analysis

The first step in the leasing process was to perform an objective and thorough review of the property with an eye for its potential.

Vision casting was needed.

Perhaps the easiest approach, especially in the immediate aftermath of the vacancy, would have been to find a new tenant as similar to the previous tenant as possible. After all, the property was fit-out to support manufacturing. It was in manufacturing-friendly zoning. A simple replacement might have seemed sensible. It likely would've required the least work.



But it almost certainly wouldn't have been the best decision for the space and community.

After an analysis of the property and neighborhood, Warner Commercial determined that a rebrand toward mixed-use space would be the property's best chance to capitalize on the changing neighborhood.

2. Blending the Past with the Future

Based on that analysis, Warner Commercial moved forward in rebranding the space toward its new proposed usage.

That involved a name change to Carroll Creek Business Park. This symbolized the property's proximity to Downtown Frederick and to the newly-renovated stretch of Carroll Creek, positioning it as an appealing location in a developing part of the city. It also involved the creation of a logo, signage, and marketing materials in order to tie the multiple buildings together under a cohesive business park brand that would be appealing to the type of tenants the space would be targeting.

Finally, we were able to work with the City of Frederick in order to get the zoning changed to allow the possibility of mixed-use, light-industrial-type tenants.



“Jonathan is my go-to guy—the kind of guy you want to be friends with. He’s always able to make everyone happy. He’s been helping us plan our space, and it’s turned our rough warehouse into a really cool area to be in. It’s better than it was before.”

MIKE JAMES
THE KIOSK GROUP



3. Tenant Acquisition

With the shift underway, the full vision for the space was dependent upon finding the right tenants.

Warner Commercial led the way, working with the building owner to identify, vet, and negotiate with prospective tenants in order to ensure wins and a great fit on all sides.

The first tenant to enter the space was Community Living, a non-profit that provides services and support to adults with learning and developmental disabilities. Shortly after that, The Kiosk Group, Natural Alternatives, and Maurice Electric moved in.

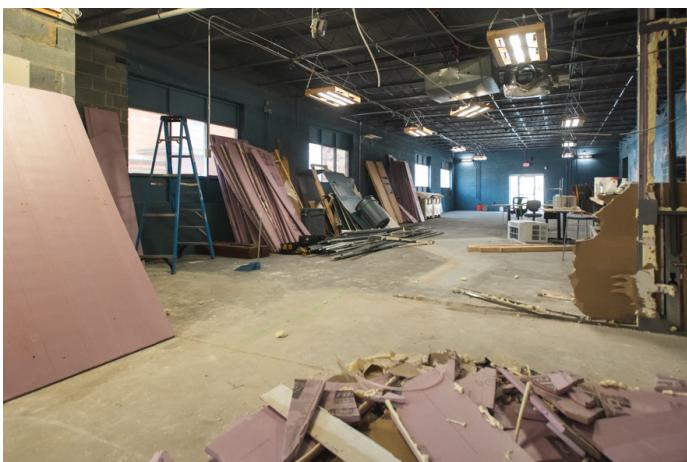
The vibrant, mixed-use identity of the space was further solidified with the addition of Attaboy, a craft brewery that would quickly become a Frederick favorite.

Throughout the tenant acquisition process, Warner also worked with tenants to ensure that procedural issues were handled efficiently, including items such as permit applications and fit-out coordination.

4. Continued Growth and Management

Today, Warner Commercial continues to manage the tenants’ needs as they arise.

Recently, Smoketown Brewing Station Creekside is joining the tenant mix, giving the property two breweries on its premises; they, like other prospective tenants, were directed to the property through Warner Commercial as we continue to build the property into a thriving business community.



“ Jonathan is a visionary. He looks down the road and helps us see what could be possible. When he first brought us his ideas for the space, I was skeptical. But his attention to detail has made it better than I ever could have expected.

He screens the tenants, confirms their economic viability, and coordinates meetings so that we can get comfortable with them. When we make the decision, he takes it off my plate, and I know it's in good hands.”

BILLY WILLARD
WILLARD PROPERTIES
PROPERTY OWNER — CARROLL CREEK BUSINESS PARK



THE RESULTS

Throughout the tenant acquisition process, Warner also worked with tenants to ensure that procedural issues were handled efficiently, including items such as permit applications and fit-out coordination.

It didn't happen overnight. The process of replacing a large manufacturer took about six years. But it was undeniably worth it.

Today, if you stop by the Carroll Creek Business Park, you'll see a property that has been transformed from a vacant manufacturing plant into a thriving community of impactful local businesses and organizations that integrates with and complements the Carroll Creek Linear Park and Downtown Frederick.

The park is busy with the ever-expanding Kiosk Group and Akoni Biosystems.

After work, employees, visitors, and residents gather to grab a craft beer at one of the bustling breweries and sample munchies from the resident food truck.

It's exciting. It's a valuable addition to Frederick. It's a vision that's been realized. And it's still growing.



WORK WITH US

It's an exciting time to own a business or property in Frederick.

The city is brimming with potential, and the future promises more excitement, transformation, and growth. At Warner Commercial, we're honored to help steward the city's properties as they transition into new use, and we're proud of our role in growing the Carroll Creek Business Park as a part of that.

So, if you're considering buying, selling, or leasing commercial property in Frederick, get in touch with us today. We've been trusted by property and business owners throughout Frederick for more than three decades, and we believe that our results speak for themselves.