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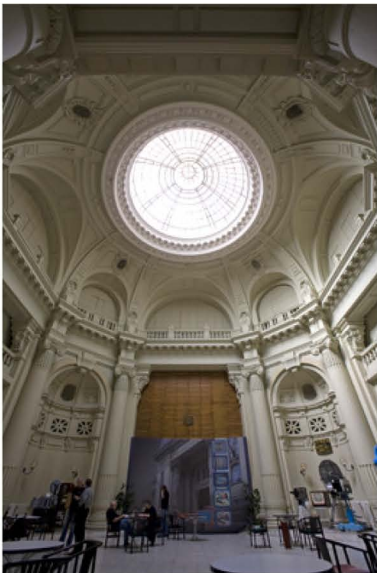
Beyer Blinder Budapest

NY firm to reimagine Hungarian landmark
by Alan G. Brake



Exchange Palace overlooks a public square that BBB hopes to engage with a lively edge lined with cafes and retail.
Courtesy Tippin Corp.

Some buildings serve as backdrops for great turns in history, such as Budapest's Exchange Palace, for which Beyer Blinder Belle (BBB) is currently developing a restoration and reuse master plan. Built in 1905 as the Budapest Stock Exchange, the building became the Lenin Institute under communist rule and then housed state television, so the grand halls that were once used to produce capital then were used to push propaganda. Now with the return of capitalism, the building, located just off the Szabadsag Ter, or Freedom Square, will likely bustle with a mix of uses for both tourists and locals.



The building includes grand spaces such as this rotunda, currently filled with vintage television equipment.
Courtesy Tippin Corp.

When this building was built as the stock exchange, it was an icon of capitalism for the Austro-Hungarian Empire," said John H. Beyer, a principal at BBB. "So it symbolizes a short burst of expansion and growth, followed by a long slow decline. The essence of this project is to tell that complex story."

Designed by Ignacz Alpar, the monumental, 500,000-square-foot Beaux-Arts building has ornamental details with elements of Art Nouveau and Hungarian Secession, which were then early in their stylistic development. "It's a stop along the way," Beyer said. "It has a definite edginess to it beyond being just another iteration of Beaux-Arts historicism." While the facades are largely intact, the interiors have been extensively modified, something with which BBB will have to contend as they plan future uses for the building, which will likely include office space, retail, cafes, and cultural programming in some of the building's grand spaces. "We try to find a way to mix the old with the new with the in-between to reflect history over time," he said.

BBB is working for the Canadian developer Tippin Corporation on the plan, which they expect to complete in the next few months. They will seek approval from Hungary's Office of National Cultural Heritage, and then, they hope, begin design work. "The neighborhood has a great mix of residential, civic, and commercial activities," he said. "It's where monumentality meets everyday life."