The land on which the Inn rests was parceled out by Elizabeth Lawrence, granddaughter of the city's namesake, Captain Jonathan Hager, Jr., in 1825. That same year, it was purchased by John Billmyer, who later passed ownership of the southern portion of the lot to his son, George Billmyer, in 1839 to build the house that stands on the property today. The home was built between 1839 and 1850; the exact date being difficult to determine due to the records having been destroyed in the Hagerstown Courthouse fire of 1871. The house changed hands several times throughout the years. The last private homeowner was Sarah G. Humrichouse, daughter of the noted Civil War surgeon Dr. John M. Gaines.

The building was purchased by the Christian Science Society in 1930, and architectural plans were made to create offices, an Auditorium/Reading Room, a Sunday School, and a nursery. Renovations were completed approximately one year later and the Society, eventually known as the First Church of Christ, Scientist, Hagerstown began operation. The building was consecrated as a church in1953 when the loan for the purchase of the property was paid off. (It was common practice for Christian Science branch churches to be dedicated only when free of debt.)After 85 years, the Christian Scientists decommissioned their Hagerstown church, offering it for sale in 2015. At that time, the building had no kitchen and only one ½ bath.

Neighbors to the property, the Zion Reformed United Church of Christ, desired to purchase the adjacent land to expand their parking lot, a desire which had gone unmet since the Civil War era. The opportunity for purchase of the Christian Science Reading Room arrived in 2017, however, negotiations for the sale of the Reading Room became complicated by the freezing and subsequent bursting of the building's radiators when someone accidently forgot to order fuel oil for the heating system in January 2018. Negotiations fell through at this point as there was water damage and no heating system in the building. The house remained unsold.

Rich & Becky Owens purchased the Reading Room property in the summer of 2019, incorporating an easement in perpetuity for Zion Reformed Church, allowing the parking lot expansion project to occur. The Owens vision was to develop up-scale accommodations within walking distance to the Hagerstown Arts & Entertainment District.

Homeowner, Rich Owens, drew on his experience with restoration of historic properties to perform most of the work throughout the renovation project. Much attention was given to lovingly craft each room with updates to bring the house up to modern standards while consciously preserving the original character. Carpets were removed and the wood floors were refinished. The original windows were rebuilt, including the restoration of the old window ropes and counterweights. The old doors were repurposed (and moved, as necessary) to achieve handicapped accessibility to the main level suites in compliance with current building codes. Care was taken to save the original trim and hardware. Crown molding was added to the high ceilings to conceal the modern sprinkler system pipes while maintaining the original character of the rooms. The goal was to make the renovations appear seamless, as if things had always been this way.

After an extensive 3 ½ year interior/exterior renovation, the Inn On Potomac opened for business in 2023. Built in the Gothic Vernacular style, the Inn seamlessly melds the building's original features with contemporary elements such as furniture, modern technology, and updated bedding.

Rich and Becky enjoy living on the second floor of the Inn and feel blessed to be a part of the history of this beautiful building and the City of Hagerstown. They welcome guests to join them in the main level suites that are available for short-term stays, and to become part of the history of the Inn On Potomac.