

State of Maryland

2015 Bond Bill Fact Sheet

1. Senate		House		2. Name of Project
LR #	Bill #	LR #	Bill #	
lr2824	sb0819	lr2921	hb1165	North Avenue Gateway II
3. Senate Bill Sponsors				House Bill Sponsors
Pugh				Conaway
4. Jurisdiction (County or Baltimore City)			5. Requested Amount	
Baltimore City			\$100,000	
6. Purpose of Bill				
the acquisition, planning, design, construction, repair, renovation, reconstruction, and capital equipping of the North Avenue Gateway II building				
7. Matching Fund				
Requirements:		Type:		
Equal		The grantee shall provide and expend a matching fund		
8. Special Provisions				
<input checked="" type="checkbox"/> Historical Easement		<input checked="" type="checkbox"/> Non-Sectarian		
9. Contact Name and Title		Contact Phone	Email Address	
Lorenzo Bellamy			lbellamy@alexander-cleaver.com	
10. Description and Purpose of Grantee Organization (Limit Length to Visible area)				
North Avenue GatewayII Limited Partnership, the grantee organization has as its sole purpose the development, construction, management, and ownership of affordable housing in West Baltimore.				

11. Description and Purpose of Project (Limit Length to Visible area)

The North Avenue Gateway II project is an approximately 58 unit apartment complex in the 3000 block (North side) of West North Avenue in Baltimore, MD. The project will be funded by a variety of sources, including 4% Low Income Housing Tax Credit, Maryland Department of Housing and Community Development Rental Housing works, and Maryland Department of Housing and Community Development Partnerships funds, City of Baltimore HOME funds, and Federal Home Loan Bank AMP funds. The project will serve tenants who earn less than 60% of the Baltimore area average median income.

Round all amounts to the nearest \$1,000. The totals in Items 12 (Estimated Capital Costs) and 13 (Proposed Funding Sources) must match. The proposed funding sources must not include the value of real property unless an equivalent value is shown under Estimated Capital Costs.

12. Estimated Capital Costs

Acquisition	\$615,000
Design	\$3,644,000
Construction	\$10,314,000
Equipment	
Total	\$14,573,000

13. Proposed Funding Sources – (List all funding sources and amounts.)

Source	Amount
MD DHCD Bnd Fund	\$2,400,000
MD DHCD Rental Housing Works	\$2,500,000
City of Baltimore Demolition Funds	\$200,000
City of Baltimore HOME Funds	\$750,000
MD DHCD Partnership Rental Housing Funds	\$2,100,000
FHLB Atlanta AMP Grant	\$500,000
City of Baltimore- Land Contribution	\$256,000
LIHTC Equity	\$5,404,000
Developer's Equity	\$438,000
MDlegislature Bond Bill	\$25,000
Total	\$14,573,000

14. Project Schedule (Enter a date or one of the following in each box. N/A, TBD or Complete)			
Begin Design	Complete Design	Begin Construction	Complete Construction
1/1/2015	12/31/2015	1/1/2015	12/31/2015
15. Total Private Funds and Pledges Raised		16. Current Number of People Served Annually at Project Site	17. Number of People to be Served Annually After the Project is Complete
438000.00		0	58
18. Other State Capital Grants to Recipients in Past 15 Years			
Legislative Session	Amount	Purpose	
N/A			
19. Legal Name and Address of Grantee		Project Address (If Different)	
North Avenue Gateway II Limited Partnership 229 Huber Village Blvd. Ste 100 Westville, OH 43081		3000 West North Avenue (North Side) Baltimore, MD 21216	
20. Legislative District in Which Project is Located			
21. Legal Status of Grantee (Please Check one)			
Local Govt.	For Profit	Non Profit	Federal
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
22. Grantee Legal Representative		23. If Match Includes Real Property:	
Name:	Efrem Levy	Has An Appraisal Been Done?	Yes/No
Phone:	202-349-2476		No
Address:		If Yes, List Appraisal Dates and Value	
Reno & Cavanaugh 455 Massachusetts Avenue, NW, Ste 400 Washington, DC 20001			

24. Impact of Project on Staffing and Operating Cost at Project Site			
Current # of Employees	Projected # of Employees	Current Operating Budget	Projected Operating Budget
0	145 (Construction)	0	302000.00
25. Ownership of Property (Info Requested by Treasurer's Office for bond issuance purposes)			
A. Will the grantee own or lease (pick one) the property to be improved?			Own
B. If owned, does the grantee plan to sell within 15 years?			No
C. Does the grantee intend to lease any portion of the property to others?			No
D. If property is owned by grantee and any space is to be leased, provide the following:			
Lessee	Terms of Lease	Cost Covered by Lease	Square Footage Leased
N/A			
E. If property is leased by grantee – Provide the following:			
Name of Leaser	Length of Lease	Options to Renew	
N/A			
26. Building Square Footage:			
Current Space GSF	N/A		
Space to Be Renovated GSF	N/A		
New GSF	62,474		
27. Year of Construction of Any Structures Proposed for Renovation, Restoration or Conversion			N/A

28. Comments: (Limit Length to Visible area)

The North Avenue Gateway II Project is the second phase of a two-phase project located at the 3000 Block of West North Avenue, Baltimore, MD. The first phase, the 64 unit North Avenue Gateway project, was completed in 2013, and is currently fully occupied with a waiting list. The second phase, when fully completed, will serve as a bookend to the current development taking place at Coppin State University, which in turn will promote investment and revitalization between these projects. The North Avenue Gateway II project is vital for the revitalization of the Walborrok community and will bring much needed quality affordable housing to the area.