

State Of Maryland 2018 Bond Bill Fact Sheet

1. Senate LR # Bill #		House LR # Bill #		2. Name Of Project
lr2570	sb0452			Velocity Center
3. Senate Bill Sponsors				House Bill Sponsors
Middleton				
4. Jurisdiction (County or Baltimore City)				5. Requested Amount
Charles County				\$250,000
6. Purpose of Bill				
the acquisition, planning, design, construction, repair, renovation, reconstruction, site improvement, and capital equipping of the Velocity Center				
7. Matching Fund				
Requirements: Unequal \$75,000			Type: The matching fund may consist of in kind contributions.	
8. Special Provisions				
<input type="checkbox"/> Historical Easement			<input checked="" type="checkbox"/> Non-Sectarian	
9. Contact Name and Title			Contact Ph#	Email Address
Thomas Luginbill			240-426-3244	TLuginbill@csmd.edu
10. Description and Purpose of Organization (Limit length to visible area)				
<p>Mission Statement The College of Southern Maryland (CSM) is an open-admissions, comprehensive regional community college that fosters academic excellence and enhances lives in Southern Maryland. CSM meets the diverse needs of students and the community by providing accessible, accredited, affordable, and quality learning opportunities for intellectual development, career enhancement, and personal growth. The college embraces lifelong learning and service, providing a variety of personal enrichment and cultural programs in a safe and welcoming environment.</p>				

11. Description and Purpose of Project (Limit length to visible area)

The Velocity Center at Indian Head aligns perfectly with the strategic plans of the NSWC IHEODTD, the College of Southern Maryland Entrepreneur and Innovation Institute, the State Economic Development Commission, and the Charles County Economic Development strategic plan. A three-year effort is underway with CSM serving as primary tenant for the Velocity Center. CSM will provide resources for a variety of activities related to entrepreneurship and innovation. It is envisioned that the initial facility will grow to be 15,000 + square feet, with space suitable for a prototyping facility, offices, conference rooms, and an incubator with co-working space, and other amenities such as a coffee shop and bank.

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	\$0
Design	\$12,000
Construction	\$425,500
Equipment	\$255,000
Total	\$692,500

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

Cash: MD-ZA00AZ MISC:	\$200,000
Cash: Entrepreneur & Innovation Institute Endowment	\$25,000
In-Kind: Entrepreneur & Innovation Institute	\$50,000
Cash: Town of Indian Head	\$5,000
Cash: Military Alliance Council	\$20,000
Cash: Sub-Tenant Annual Lease (Approx.)	\$142,500
Cash: MD-Bond Bill 2018	\$250,000
Total	\$692,500

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
2/1/2018	3/1/2018	6/1/2018	4/1/2019
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
442500.00	0		1,200
18. Other State Capital Grants to Recipients in the Past 15 Years			
Legislative Session	Amount	Purpose	
2017	\$200,000	Velocity Center Construction/Building Improvement	
19. Legal Name and Address of Grantee		Project Address (If Different)	
College of Southern Maryland P.O. Box 910 La Plata, MD 20646-0910		4501 Indian Head Hwy, Indian Head, MD 20640	
20. Legislative District in Which Project is Located	28 - Charles County		
21. Legal Status of Grantee (Please Check One)			
Local Govt.	For Profit	Non Profit	Federal
[X]	[]	[]	[]
22. Grantee Legal Representative		23. If Match Includes Real Property:	
Name:	Dr. Maureen Murphy	Has An Appraisal Been Done?	Yes/No
Phone:	301-934-7627		
Address:		If Yes, List Appraisal Dates and Value	
College of Southern Maryland P.O. Box 910 La Plata, MD 20646-0910			

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	3	0.00	234000.00
25. Ownership of Property (Info Requested by Treasurer's Office for bond purposes)			
A. Will the grantee own or lease (pick one) the property to be improved?			Lease
B. If owned, does the grantee plan to sell within 15 years?			
C. Does the grantee intend to lease any portion of the property to others?			Yes
D. If property is owned by grantee any space is to be leased, provide the following:			
Lessee	Terms of Lease	Cost Covered by Lease	Square Footage Leased
Naval Surface Warfare Center Indian Head...	36 Months	Yes	7592
Explosive Ordinance Division			
E. If property is leased by grantee - Provide the following:			
Name of Leaser	Length of Lease	Options to Renew	
Mid-Atlantic Development Group	48 Months	1-Year Renewal	
26. Building Square Footage:			
Current Space GSF	12,030		
Space to be Renovated GSF	12,030		
New GSF	12,030		

27. Year of Construction of Any Structures Proposed for Renovation, Restoration or Conversion

1952

28. Comments

Bond Bill Proposal for Velocity Center at Indian Head

Goal

Develop Velocity Center in the Town of Indian Head to foster economic growth in a collaborative business environment.

Brief Description of Project

Charles County is facing a competitive battle for talent. Companies across the nation compete for top-tier talent with high salaries, non-monetary rewards, and opportunities for exciting career growth. The best minds demand the opportunity to work in a flexible, fast-paced and innovative environment. Charles County must adopt practices that focus on improving innovation and creative output and appeal to this workforce.

In like manner, innovation among the NSWC IHEODTD workforce is of vital importance. NSWC IHEODTD faces agile, rapidly evolving threats at home and abroad. This makes it a strategic imperative that the US military organizes around principles that allow for rapid response to an ever-changing threat landscape.

The Velocity Center at Indian Head aligns perfectly with the strategic plans of the NSWC IHEODTD, the College of Southern Maryland Entrepreneur and Innovation Institute, the State Economic Development Commission, and the Charles County Economic Development strategic plan. Additionally, and perhaps most importantly, the Center will help protect the base in any new BRAC round by enhancing the NSWC IHEODTD mission and military value and demonstrating the community's commitment to providing infrastructure and facilities in support of the base.

A three-year effort is underway with CSM serving as the primary tenant for the Velocity Center. CSM will provide resources for a variety of activities related to entrepreneurship and innovation. It is envisioned that the primary facility will grow to be 15,000 + square feet, with space suitable for a prototyping facility, offices, conference rooms, and an incubator with co-working space, and other amenities such as a coffee shop and bank.

Critical Components of The Velocity Center at Indian Head

Training Education

Educate and allow for local students and businesses to benefit from the staff expertise, unique facilities, and equipment provided by the Velocity Center.

Networking

Member tenants and guests can become part of a supportive community of entrepreneurs and innovators.