

State Of Maryland

2020 Bond Initiative Fact Sheet

1. Name Of Project		
The Belvedere Gateway		
2. Senate Sponsor	3. House Sponsor	
Carter	Bridges	
4. Jurisdiction (County or Baltimore City)	5. Requested Amount	
Baltimore City	\$500,000	
6. Purpose of Bond Initiative		
the acquisition, planning, design, construction, repair, renovation, reconstruction, site improvement, and capital equipping of 20 affordable housing units		
7. Matching Fund		
Requirements: Equal	Type: The grantee shall provide and expend a matching fund	
8. Special Provisions		
<input type="checkbox"/> Historical Easement		<input checked="" type="checkbox"/> Non-Sectarian
9. Contact Name and Title	Contact Ph#	Email Address
Will J. Hanna, II	210-709-7686	parkheightscdc@gmail.com
10. Description and Purpose of Organization (Limit length to visible area)		
<p>The New Park Heights Community Development Corporation, Inc. is a community-based non-profit community development corporation. Since 1999, the organization has led and developed over 65 projects in the Park Heights community and has served as the umbrella organization to 29 community associations, 80 churches and faith-based organizations, 62 service providers and over 600 merchants. The NPHCDC is credited with assisting with the assembling of the Park Heights Master Plan (2006), the creation of the Park Heights Affordable Housing Community Land Trust (2012) and over 65 real estate development projects in the Park Heights community that include the Zeta Center (2009), Jack Paulson field (2014) and the Park Circle Intersection Improvement (2018).</p>		

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

The New Park Heights Community Development Corporation, Inc. and its community partners intend to redevelop 30 units of housing along the Belvedere Avenue corridor in the Park Heights community of Northwest Baltimore. The project, dubbed Dynasty 9, would develop 3 blocks of housing in proximity to the Pimlico Racetrack. The project includes full interior removal and rehabilitation in most units along with facade improvements and exterior enhancements in others. The project scope of work will be bid to local contractors in compliance with and in some cases, exceeding MBE requirements. This project is an affordable housing community land trust project and aims to add to the number of affordable housing units and increase and promote homeownership in the Park Heights community.

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	\$300,000
Design	\$20,000
Construction	\$3,000,000
Equipment	\$25,000
Total	\$3,345,000

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

Video Lottery Terminal (VLT)	\$250,000
Bond Bill	\$500,000
Equity	\$350,000
Private Capital Committed	\$2,300,000
Total	\$3,400,000

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
4/1/2020	6/1/2020	8/1/2020	3/1/2021
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	
2300000.00	n/a	n/a	
18. Other State Capital Grants to Recipients in the Past 15 Years			
Legislative Session	Amount	Purpose	
n/a			
19. Legal Name and Address of Grantee		Project Address (If Different)	
The New Park Heights Community Development Corporation, Inc. 3719 Reisterstown Road Baltimore, Maryland 21215		3300 - 3600 Belvedere Avenue Baltimore, Maryland 21215	
20. Legislative District in Which Project is Located	41 - Baltimore City		
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:	Will. J. Hanna, II	Has An Appraisal Been Done?	Yes/No
Phone:	443-615-0549		No
Address:		If Yes, List Appraisal Dates and Value	
3719 Reisterstown Road Baltimore, Maryland 21215			

24. Impact of Project on Staffing and Operating Cost at Project Site			
Current # of Employees	Projected # of Employees	Current Operating Budget	Projected Operating Budget
3	15	224000.00	463000.00
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?			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 any space is to be leased, provide the following:			
Lessee	Terms of Lease	Cost Covered by Lease	Square Footage Leased
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			
Space to be Renovated GSF			
New GSF			

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

Most of the 30 structures built in the early 1940s

28. Comments

The Belvedere Gateway Project will revitalize one of Baltimore City's major corridors in the Park Heights community. The redevelopment of approximately 30 units of housing will make way for new growth in the community to provide additional affordable housing units and create new opportunities for homeownership under The New Park Heights CDC's state-approved, Park Heights Affordable Housing Community Land Trust.

Provisions of this bond will eliminate blight and provide employment opportunities to a community that much deserves it. The intent is that this project will also be an opportunity for economic development in the form of building trades, demolition, construction apprenticeships and living wages. The project's proximity to the Pimlico Racetrack also makes it viable to redevelop the welcoming area for the Preakness, National Night Out and other events along the corridor.

We thank you in advance for your support and favorable vote for this project.