

State Of Maryland

2021 Bond Initiative Fact Sheet

1. Name Of Project		
St. Ambrose Housing		
2. Senate Sponsor	3. House Sponsor	
McCray	C. Branch	
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 providing affordable housing in the Belair-Edison Neighborhood community		
7. Matching Fund		
Requirements:	Type:	
Grant		
8. Special Provisions		
<input type="checkbox"/> Historical Easement	<input checked="" type="checkbox"/> Non-Sectarian	
9. Contact Name and Title	Contact Ph#	Email Address
Senator McCray		cory.mccray@senate.state.md.us
David Sann		
10. Description and Purpose of Organization (Limit length to visible area)		
<p>St. Ambrose Housing Aid Center (SA) is a 501 (c)(3) non-profit, whose mission is to create & maintain equal housing opportunities for low/moderate-income people, primarily in Baltimore City, & to encourage & support strong & diverse neighborhoods. Founded in 1968 to confront practices that discriminated against minority homebuyers, SA remains rooted in its commitment to the pursuit of social & economic justice by providing innovative, comprehensive housing services. SAs 5 programs (Homesharing, Housing Counseling, Legal Services, Housing Development, & Rental Services) provide holistic solutions for current & aspiring homeowners, aging community members, young adults, neighborhoods in transition & Baltimore City & the region.</p>		

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

St. Ambrose (SA) proposes to acquire & renovate dilapidated houses in Belair-Edison over a 2-year period, with a focus on the 4x4. The purpose of this project is to kick-start the revitalization of this neglected area into a community of choice for people searching for quality, affordable homeownership. Renovated homes will be sold to low-moderate income buyers. Bond funds will create a dev. subsidy pool to pay for dev. costs in excess of market value, thereby making the project possible. SA anticipates using \$30,000 - \$36,000 in subsidy funds for each of the 14 to 17 houses acquired, renovated & sold. The 4x4 section of Belair-Edison has suffered dis-investment for decades. Its revitalization will help strengthen Belair-Edison & adjacent neighborhoods. SA has renovated and sold an average of 31 houses per year for the past 20 years, including 248 in NE Baltimore. SA has the staff expertise, financing, sales & contractor capacity to complete this project.

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	\$435,000
Design	\$75,000
Construction	\$1,365,000
Equipment	\$60,000
Total	\$1,935,000

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

State Bond funds	\$500,000
Bank lines of credit (Acquisition - Rehab loans)	\$1,435,000
Total	\$1,935,000

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
TBD	TBD	TBD	TBD
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	
1500000.00	15-17 homebuyers	N/A	
18. Other State Capital Grants to Recipients in the Past 15 Years			
Legislative Session	Amount	Purpose	
N/A			
Md			
19. Legal Name and Address of Grantee		Project Address (If Different)	
St. Ambrose Housing Aid Center, Inc. 321 E. 25th Street Baltimore, Maryland 21218		The Belair-Edison Community of Northeast Baltimore City. Specific project addresses TBD.	
20. Legislative District in Which Project is Located	45 - 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:	Gerard Joab	Has An Appraisal Been Done?	Yes/No
Phone:	1-410-366-8550x212		No
Address:		If Yes, List Appraisal Dates and Value	
Mr. Gerard Joab Executive Director & President St. Ambrose Housing Aid Center, Inc. 321 E. 25th Street Baltimore, Maryland 21218			

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	3	370000.00	370000.00
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?			Yes
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
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	TBD		
Space to be Renovated GSF	TBD		
New GSF	TBD		

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

1925 - 1935

28. Comments

St. Ambrose plans to acquire distressed, boarded and dilapidated houses in the Belair-Edison community, with focus on the 4x4 section at the southern end of the community. St. Ambrose will endeavor to acquire properties from a number of sources, including bank foreclosures, receivership auctions, Vacants to Value and private sales. All houses will be renovated to a high market standard of finish, including new kitchens and baths, new windows, new insulation, new roof, new/upgraded plumbing and electric, new appliances throughout, new furnace & HWH, new CAC, beautiful wood floors and higher quality carpet, a finished LL family room and half bath when possible, new lighting and ceiling fans, and fresh paint throughout. This is a level of renovation that shields the new homeowner from unforeseen repairs for a number of years, while providing a lovely, quality home that is an asset to the community.