

State Of Maryland

2022 Bond Initiative Fact Sheet

1. Name Of Project		
Beacon House Square		
2. Senate Sponsor	3. House Sponsor	
Carter	Bridges	
4. Jurisdiction (County or Baltimore City)	5. Requested Amount	
Baltimore City	\$750,000	
6. Purpose of Bond Initiative		
the acquisition, planning, design, construction, repair, renovation, reconstruction, site improvement, and capital equipping of the former St. Josephs Monastery School property		
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
Delegate Tony Bridges		tony.bridges@house.state.md.us
Mary C. Slicher		443-980-0526
10. Description and Purpose of Organization (Limit length to visible area)		
<p>Project PLASE (People Lacking Ample Shelter and Employment) is a charitable organization that has addressed homelessness in Baltimore for 48 years by providing temporary housing, permanent housing and supportive services to homeless adults and families. PLASE services and housing include (in part): >Permanent Supportive Rental Assistance Housing for 120 households, all who were previously homeless > Housing for chronically homeless veterans, serving 70 households > Support Services for Veteran Families, serving 500+ veterans and families according to needs, with supports spanning housing access, employment, housing maintenance and access to training, employment, case management, behavioral health, etc. >Case management services, employment specialists, as well as socialization activities, trainings, and thethe twice a week food pantry and clothing closet.</p>		

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

The project is the renovation of the former St. Josephs Monastery School into 56 permanent supportive housing units (PSH) for the formerly homeless and 34 temporary housing for currently un-housed individuals. Using a condo structure, LBI funds would only support the creation of the PSH. The project is being co-developed by Project PLASE, Inc. and Beacon Communities LLC; all residents will receive supportive services from Project PLASE to help address issues of health, mental health, addiction, as well as vocational, work, and family reunification issues. The 56 PSH that the bond will support are new units which will meet an enormous need in the City. This building was vacant before PLASE's purchase. We have worked with the community, garnered support, and have the required zoning variance. Residents at the site will have access to myriad supportive services to facilitate their recovery, stability, reentry into the community, and functioning at the highest level.

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	\$945,000
Design	\$3,963,000
Construction	\$14,570,000
Equipment	\$3,110,000
Total	\$22,588,000

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

Legislative Bond	\$750,000
Federal 4% LIHTC Equity	\$7,567,000
Historic Tax Credits	\$2,844,000
Seller Note (for acquisition)	\$945,000
Permanent First Mortgage (221d4)	\$1,175,000
ARPA SLFRF	\$3,955,000
MD DHCD (Rental Hsg Wrks & Ptnship Rental Hsg)	\$2,800,000
City of Baltimore AHT	\$500,000
Harry & Jeannette Weinberg Foundation (partial)	\$851,000
Home Depot Fdn & FHLB-Atlanta	\$875,000
Deferred Fee	\$326,000
Total	\$22,588,000

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
Complete	Complete	Nov 22	Dec 23
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	
14500000.00	80	136	
18. Other State Capital Grants to Recipients in the Past 15 Years			
Legislative Session	Amount	Purpose	
2011	\$300,000	for acquisition of St. Josephs Monastery School, to ser	
19. Legal Name and Address of Grantee		Project Address (If Different)	
Project PLASE, Inc. 3601 Old Frederick Road Baltimore, MD 21229			
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:	Chris Hornig	Has An Appraisal Been Done?	Yes/No
Phone:	202-926-3402		Yes
Address:		If Yes, List Appraisal Dates and Value	
1325 G St NW, Suite 770 Washington, DC 20005		10/23/2018	1730000.00

24. Impact of Project on Staffing and Operating Cost at Project Site			
Current # of Employees	Projected # of Employees	Current Operating Budget	Projected Operating Budget
51	58	7700000.00	8277700.00
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	
26. Building Square Footage:			
Current Space GSF	25,450		
Space to be Renovated GSF	25,450		
New GSF	400		

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

1889-1893

28. Comments

Note that the property will be divided into two condominiums to allow for separate financing of the permanent supportive housing and the emergency housing. Project PLASE will be in the ownership for both. The bond funds will fund the condominium with the permanent supportive housing. Our answers to all of the questions above reflect the permanent supportive housing condo that this bond money would fund, with the exception of the appraisal which covers the whole building. Please note also that we have provided a subset of the total budget here, to represent the permanent supportive housing. All funding sources have been awarded except for the ARPA proposal, on which which we are expecting an imminent decision.