

State Of Maryland

2022 Bond Initiative Fact Sheet

1. Name Of Project		
Kolb Store West River Market		
2. Senate Sponsor	3. House Sponsor	
Elfreth	Howard	
4. Jurisdiction (County or Baltimore City)	5. Requested Amount	
Anne Arundel County	\$100,000	
6. Purpose of Bond Initiative		
the acquisition, planning, design, construction, repair, renovation, reconstruction, site improvement, and capital equipping of the Historic Kolb Store, West River Market		
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 Elfreth		sarah.elfreth@senate.state.md.us
10. Description and Purpose of Organization (Limit length to visible area)		
<p>The Galesville Community Properties Inc., a community owned non-profit, incorporated in Maryland, seeks to preserve Galesvilles historical properties while balancing the collective vision of its residents, the micro economic climate, sensitivities of the community and environmental concerns of the West River watershed.</p>		

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

One of the oldest structures in Galesville is the old Kolb Store, portions of which date back to the late 19th Century. Saving structures such as this is an integral part in maintaining the culture and heritage of the village which is now 370 years old. Ownership Vision: GCP is pursuing opportunities to purchase the old Kolb Store (aka West River Market) as a community owned property, thru Galesville Community Properties, INC a 501 (c)(3) and revitalize/develop the property to add value to the Galesville commercial area of Main Street. Use Vision: Once revitalized, operate as a non-profit community owned commercial space filling community needs while complimenting community and neighbor sensitivities. e.g. Short Order Grill, Market, Coffee Bar, Gathering Place. Renting limited ancillary spaces (Art Barn, and other)

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	\$800
Design	\$15
Construction	\$450
Equipment	\$25
Total	\$1,290

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

State Grant	\$100
County matching Grant	\$100
Sub-Divide and sell non-essential land	\$450
Capital fundraising Campaign	\$450
Commercial Loan	\$150
Maryland Preservation Grant	\$50
Total	\$1,300

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
N/A	NA	Summer/Fall 2022	Winter/Spring 2023
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	
120.00	0	25,000	
18. Other State Capital Grants to Recipients in the Past 15 Years			
Legislative Session	Amount	Purpose	
31			
19. Legal Name and Address of Grantee		Project Address (If Different)	
Galesville Community Properties INC PO Box 151 Galesville, MD 20765		1000 Main Street (Galesville Rd) MD Route 255 Galesville, MD 20765	
20. Legislative District in Which Project is Located	30B - Anne Arundel 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:	Jim Chandler	Has An Appraisal Been Done?	Yes/No
Phone:	7033286669		No
Address:		If Yes, List Appraisal Dates and Value	
991 GALESVILLE RD BOX 151 Galesville MD 20765			

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	6-20	0.00	25.00
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?			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
TBD Food Service/Market Business	TBD	TBD	50%
Antique and Art Barn	TBD	TBD	20%
2 small Retail spaces	TBD	TBD	20%
Seasonal Outdoor Retail/Services Space	TBD	TBD	TBD
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	3,000		
Space to be Renovated GSF	2500		
New GSF	500		

27. Year of Construction of Any Structures Proposed for Renovation, Restoration or Conversion	several times in the 19th and 20th century
28. Comments	
<p>Once the center of activity in Galesville, the old Kolb Store has been left to neglect and decay for the past 5 or more years. The current owners have decided to not make any capital improvements to the buildings, only patch holes and try to sell. A top priority of the community has been to find a way to save this old landmark and add some limited commercial development to add to our micro economic district. The community is 100% behind this effort and will support the future offerings that will be located at the property. It will be a community own property with portions leased to cover the upkeep and maintenance of the buildings and grounds. The for-profit businesses will pay taxes and create employment opportunities for seniors and young adults who live in the area. There are many extended family members who share their fond memories of working at the Market as teenagers. To make this affordable, we much ask for a small amount of public funding to make this doable. We have a business plan, but without much wiggle room. Our Capital Campaign will raise a significant amount of the total, but we really need the State and County to partner with us. We must keep the rent we charge as small as possible to enable the small businesses to be able to make a fair profit and be viable.</p>	