

# State Of Maryland

## 2022 Bond Initiative Fact Sheet

<b>1. Name Of Project</b>		
The Digital Bay Center		
<b>2. Senate Sponsor</b>	<b>3. House Sponsor</b>	
Ferguson	Lierman	
<b>4. Jurisdiction</b> (County or Baltimore City)	<b>5. Requested Amount</b>	
Baltimore City	\$500,000	
<b>6. Purpose of Bond Initiative</b>		
the acquisition, planning, design, construction, repair, renovation, reconstruction, site improvement, and capital equipping of the Digital Bay Center (diversity incubator)		
<b>7. Matching Fund</b>		
Requirements:	Type:	
Grant		
<b>8. Special Provisions</b>		
<input type="checkbox"/> Historical Easement	<input checked="" type="checkbox"/> Non-Sectarian	
<b>9. Contact Name and Title</b>	<b>Contact Ph#</b>	<b>Email Address</b>
Del. Brooke Lierman		brooke.lierman@house.state.md.us
Kendrick Tilghman		410-977-0235
<b>10. Description and Purpose of Organization</b> (Limit length to visible area)		
<p>Digital Bay Center(diversity incubator) The business training includes the Youthpreneur (B.S.T.A.R) Business Student Talent Access Ready project, DevOps-SEC+ business canvas, Govts and private customer relations with machine learning, Business Blockchain, and NFT Metaverse, Internet 3 code breakers. The small business+ programs pipeline small businesses, (not just start-ups) Mom&amp;Pop Shops, to scale from a regional level to IPOs, on the Dow Jones, and NASDAQ. Our Digital Diner accelerator focuses on startups that are ready to launch in both food tech and food entrepreneurs incubating their ideas and access to a commercial kitchen. training workshops and programs, provide access to a large network of food companies, rent local shelf space.</p>		

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

Workforce development in SAFE Serv, and hospitality is one aspect of services to the purpose of the project. DAC will give diverse communities, Maryland startups, older mom and pop shops, and food entrepreneurs access to office space, computers, VCs, Angel Investors, commercial kitchens. Digital Bay Center office space, workshops, and classes for the community with a specific focus on local companies that make consumer packaged products. The Digital Diner program will assist with the development of technologies along the food value chain from farm to shelf/table. The accelerator program will specifically target those who want to run their own catering or kitchen, they allow entrepreneurs to test their ideas and get them off the ground.

*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**

<b>Acquisition</b>	\$849,000
<b>Design</b>	\$50,000
<b>Construction</b>	\$100,000
<b>Equipment</b>	\$51,000
<b>Total</b>	<b>\$1,050,000</b>

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

5 Starr Enterprise LLC	\$50,000
Digital Bay Center Inc.	\$50,000
Black Steel Inc.	\$100,000
The SkyGil Group LLC	\$350,000
LBI	\$500,000
<b>Total</b>	<b>\$1,050,000</b>

<b>14. Project Schedule (Enter a date or one of the following in each box. N/A, TBD or Complete)</b>			
<b>Begin Design</b>	<b>Complete Design</b>	<b>Begin Construction</b>	<b>Complete Construction</b>
4/20/2022	5/20/2022	9/18/2022	2/11/23
<b>15. Total Private Funds and Pledges Raised</b>	<b>16. Current Number of People Served Annually at Project Site</b>		<b>17. Number of People to be Served Annually After the Project is Complete</b>
500000.00	0		13000
<b>18. Other State Capital Grants to Recipients in the Past 15 Years</b>			
<b>Legislative Session</b>	<b>Amount</b>	<b>Purpose</b>	
<b>19. Legal Name and Address of Grantee</b>		<b>Project Address (If Different)</b>	
Digital Bay Center Inc. 3 South Frederick St. Baltimore MD 21202 suite 801		1229 Hull Street Baltimore MD, 21230	
<b>20. Legislative District in Which Project is Located</b>	46 - Baltimore City		
<b>21. Legal Status of Grantee (Please Check One)</b>			
<b>Local Govt.</b>	<b>For Profit</b>	<b>Non Profit</b>	<b>Federal</b>
[ ]	[ X ]	[ ]	[ ]
<b>22. Grantee Legal Representative</b>		<b>23. If Match Includes Real Property:</b>	
<b>Name:</b>	Colby Smith	<b>Has An Appraisal Been Done?</b>	Yes/No
<b>Phone:</b>	410-493-1311		No
<b>Address:</b>		<b>If Yes, List Appraisal Dates and Value</b>	
951 Brooks Lane Apartment 2A Baltimore MD 21217			

<b>24. Impact of Project on Staffing and Operating Cost at Project Site</b>			
<b>Current # of Employees</b>	<b>Projected # of Employees</b>	<b>Current Operating Budget</b>	<b>Projected Operating Budget</b>
10	25	100000.00	500000.00
<b>25. Ownership of Property</b> (Info Requested by Treasurer's Office for bond purposes)			
<b>A. Will the grantee own or lease (pick one) the property to be improved?</b>			Own
<b>B. If owned, does the grantee plan to sell within 15 years?</b>			No
<b>C. Does the grantee intend to lease any portion of the property to others?</b>			No
<b>D. If property is owned by grantee any space is to be leased, provide the following:</b>			
<b>Lessee</b>	<b>Terms of Lease</b>	<b>Cost Covered by Lease</b>	<b>Square Footage Leased</b>
<b>E. If property is leased by grantee - Provide the following:</b>			
<b>Name of Leaser</b>	<b>Length of Lease</b>	<b>Options to Renew</b>	
<b>26. Building Square Footage:</b>			
<b>Current Space GSF</b>	3760		
<b>Space to be Renovated GSF</b>	3760		
<b>New GSF</b>	none		

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

1875

**28. Comments**

The site Digital Bay is attempting to Rent to own agreement, the Owner(The SkyGil Group LLC ) is helping us with some of the purchase costs in an effort to help stabilize the operations. The Digital Diner program under Digital Bay Center Inc. is prime for this location. Our legacy in Maryland with a Reginal F Lewis(1st African American Billionaire) with Beatrice Foods and Raymond Haysbert (1st African American company on the New York Stock Exchange) Park Sausage is rich in history within the food industry so a food accelerator Digital Diner is a perfect fit. Digital Bay could help create the next food industry giant like McCormick & Company, UTZ Brand Snacks, or McDonald's. This building on the technology development side could create the next PayPal, Amazon, or Microsoft.

In 2020, the founding members, volunteered their time Kendrick Tilghman(President of Greater Baltimore Black Chamber of Commerce, CEO 5 Starr Enterprise LLC), Peter Daniels (Vice President T. Rowe Price/CEO of PDC Inc./The SkyGil Group LLC), Colby Smith (Owner Black Steel Inc. Cyber Security/ Officer of Baltimore City Circuit Court) Timothy Brown (CEO of Browns Communication) unanimously approved an economic development strategic plan to develop businesses in Central Maryland, Southern Maryland, Western Maryland, and the Eastern Shores communities with activities and investment over the next decade. To assist in this endeavor, the founders hired a consulting team that included Midnite Owl Strategies. The consulting team developed an ambitious strategic plan with the input of more than 100 stakeholders and findings from a detailed analysis of demographic, economic, and market data. The result was a set of goals, strategies, and actions that will propel the State of Maryland forward toward its vision for 2028. The important work of implementing the plan is now underway. The strategic plan was structured around four key focus areas: Delivery, Product, Place, and Messaging. Each focus area was chosen for its potential to position Maryland for success and to accelerate the state toward its vision. Each focus area also directly addressed an existing barrier to economic development. Within the Delivery focus area, the consulting team recommended that the founding members launch and manage a business incubator within a short-term time frame (1-2 years). The opportunity and a potential funding source were identified during the strategic planning process. Launching a business incubator in 4 locations throughout Maryland made sense as a strategic action, given Maryland's proximity to a major innovation hub, the relatively low investment, and the modest risk. In 2021 July, as a first step toward realizing this strategic action, the founding members engaged The Accelerator center of Excellence of Miami Florida, and also met with OHUB incubator in Atlanta with founder Dr. Samson a four-state diversity incubator. A clearer vision from this research emerged. This plan is intended to serve as a guide for the formal establishment of the incubator. It was unanimously decided to be a Diversity Focused incubator and offer Maryland State-wide Business incubator that provides wrap-around services for early stage businesses that need time to figure out their business model and help build their business infrastructure. The startups may have promising customer segments or initial product businesses quickly find the right product and model with which to enter the market.