

# State Of Maryland

## 2019 Bond Initiative Fact Sheet

<b>1. Name Of Project</b>		
Le Mondo		
<b>2. Senate Sponsor</b>	<b>3. House Sponsor</b>	
Hayes	Wells	
<b>4. Jurisdiction</b> (County or Baltimore City)	<b>5. Requested Amount</b>	
Baltimore City	\$200,000	
<b>6. Purpose of Bond Initiative</b>		
the acquisition, planning, design, construction, repair, renovation, reconstruction, site improvement, and capital equipping of buildings for the Le Mondo arts development project		
<b>7. Matching Fund</b>		
Requirements:  Equal	Type: The grantee shall provide and expend a matching fund	
<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>
Carly Bales	954-675-8117	carly@lemondo.org
<b>10. Description and Purpose of Organization</b> (Limit length to visible area)		
<p>Le Mondo is a non-profit arts development project focused on neighborhood revitalization and economic growth primarily in the Bromo Arts District of Baltimore. Le Mondo's mission is to encourage arts ownership by both acquiring property, offering resources, and providing services to other artists interested in investing in the neighborhood. The project aims to create a new model for innovative economic development and neighborhood revitalization in Baltimore; championing Baltimore's strong and diverse communities of arts entrepreneurs, small mission-driven organizations, independent artists, curators, and arts-lovers in the city.</p>		

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

Le Mondo owns three abandoned historic properties at 406 - 412 North Howard Street in downtown West Baltimore that are be renovated into a permanent, artist-owned, multi-use performing arts complex. Upon completion, the 30,000 square foot project will be comprised of: A multi-use arts venue with a neighborhood bar and studio spaces ; A black-box theater, rehearsal/workshop space, and affordable live-work apartments ; and additional apartments with a ground-floor neighborhood cafe and green space. Funding and renovations at 406 North Howard, Le Mondo's first venue and bar, will be complete and open to the public in May 2019. Bond bill funding requested will allow the organization to stabilize their two beautiful historic buildings at 408-412, light the block up for the first time in decades, and significantly increase visibility and traffic to the project and the neighborhood. This phase of the project is shovel-ready upon bond bill funding.

*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>	\$63,000
<b>Design</b>	\$42,000
<b>Construction</b>	\$395,000
<b>Equipment</b>	
<b>Total</b>	\$500,000

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

Abell Foundation	\$100,000
Maryland Heritage Area Authority	\$100,000
Downtown Partnership of Baltimore Facade Grant	\$30,000
Baltimore Development Corporation Facade Grant	\$15,000
Individual Donors	\$5,000
Maryland Bond Bill	\$200,000
Real Property Equity	\$50,000
<b>Total</b>	\$500,000

<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>
Complete	5/1/2019	7/1/2019	10/1/2019
<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>	
200000.00	2,000	15,000	
<b>18. Other State Capital Grants to Recipients in the Past 15 Years</b>			
<b>Legislative Session</b>	<b>Amount</b>	<b>Purpose</b>	
2017	\$75,000	MDHCD Community Legacy for 406 - 412 North Ho	
2017	\$300,000	Project C.O.R.E. for 406 acquisition	
2018	\$100,000	Maryland Heritage Area Authority Capital Grant	
<b>19. Legal Name and Address of Grantee</b>		<b>Project Address (If Different)</b>	
Le Mondo Inc. 406 N Howard St. Baltimore, MD 21201		Le Mondo Inc. 406 N Howard St. Baltimore, MD 21201	
<b>20. Legislative District in Which Project is Located</b>	40 - 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>	Mark Keener	<b>Has An Appraisal Been Done?</b>	Yes/No
<b>Phone:</b>	410.727.7702		Yes
<b>Address:</b>		<b>If Yes, List Appraisal Dates and Value</b>	
218 North Charles Street Suite 400 Baltimore, MD 21201		September, 2014	341900.00

<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>
3	16	81000.00	395000.00
<b>25. Ownership of Property (Info Requested by Treasurer's Office for bond purposes)</b>			
<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>			Yes
<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>
Baltimore Annex Theater	5 years	\$24,000	1750 SF
Mondo Art Bar	5 years	\$15,000	500 SF
Charm City Fringe Festival	1 year	\$24,000	1750 SF
<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>	15,000		
<b>Space to be Renovated GSF</b>	4,000		
<b>New GSF</b>	15,000		

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

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**28. Comments**

Le Mondo is comprised of a strong, experienced staff whose members have collectively been responsible for many significant milestones within Baltimore's recent cultural renaissance in the last two decades. The project is a catalytic anchor to West Side revitalization and the Bromo Arts District Initiative. Le Mondo is a unique combination of arts entrepreneurship, arts development, programming and placemaking. The project is a model anchor and artist-owned arts hub that will:

- \* Incubate Small Performance Groups - The project will develop and support new and existing performance groups by providing space as well as business / educational development services in a creative co-working environment;
- \* Boost the Small Business Economy - By providing favorable lease terms and affordable space to local, small businesses;
- \* Invigorate Local Retail - A thriving, around-the-clock destination on Howard Street will drive much needed traffic to struggling restaurants and small stores;
- \* Foster the creative & eclectic feel of Baltimores West Side - The project will help facilitate the social gathering that is essential to maintaining the neighborhoods sense of identity;
- \* Reinvigorate the Once Thriving Theater District - By redeveloping the area immediately around cultural landmarks such as the Mayfair Theatre, Le Mondo will help revive the center of Baltimores historic Bromo Arts District and inspire the development of other similar projects such as Current Space;
- \* Increase Foot Traffic - With a current annual audience of 2,000 patrons and the ability to expand to 15,000 annual patrons, Le Mondo will drive foot traffic to a currently empty and blighted section of the corridor;
- \* Transit - Located between the Center Street and Lexington Street Light Rail stops and with access to multimodal public transportation, Le Mondo will improve transit ridership by creating a bustling attraction along these routes.