

# State of Maryland

## Bond Bill Fact Sheet

<b>1. Senate Bill #</b>	<b>House Bill #</b>	<b>2. Name of Bill</b>	
SB803	HB1350	Creation of a State Debt - Worcester County - Ocean City Visitors and Information Center	
<b>3. Senate Bill Sponsors</b>		<b>House Bill Sponsors</b>	
Senator Lowell Stoltzfus		Delegates Conway, Bozman and Cane	
<b>4. Jurisdiction (County or Baltimore City)</b>		<b>5. Requested Amount</b>	
Worcester County		\$50,000	
<b>6. Purpose of Bill</b>			
Authorizing the creation of a State debt, the proceeds to serve as a grant to the Board of Directors of The Ocean City, Maryland Chamber of Commerce, Inc.			
<b>7. Matching Fund Requirements</b>			
Prior to the payment of any funds, the grantee shall provide and expend a matching fund. The fund may consist of real property, in kind contributions, or funds expended prior to the effective date of this Act.			
<b>8. Special Provisions</b>			
None			
<b>9. Description and Purpose of Grantee Organization</b>			
Promotion of tourism and commerce in the greater Ocean City Maryland area			
<b>10. Description and Purpose of Project</b>			
Contruction and expansion of new Information and Visitor Center in Ocean City Maryland			
<i>Round all amounts to the nearest \$1,000. The totals in Items 11 (Estimated Capital Costs) and 12 (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.</i>			
<b>11. Estimated Capital Costs</b>			
<b>Acquisition</b>			
<b>Design</b>			
<b>Construction</b>		\$100,000	
<b>Equipment</b>			
<b>Total</b>		\$100,000	
<b>12. Proposed Funding Sources – (List all funding sources and amounts.)</b>			
<b>Source</b>		<b>Amount</b>	
Contributions from Chamber Membership		\$50,000	
State of Maryland		\$50,000	
<b>Total</b>		\$100,000	

13. Project Schedule			
Begin Design	Complete Design	Begin Construction	Complete Construction
Complete	Complete	Complete	Complete
14. Total Private Funds and Pledges Raised as of January 2005		15. Current Number of People Served Annually at Project Site	16. Number of People to be Served Annually After the Project is Complete
\$50,000		apx 60,000	apx 90,000
17. Other State Capital Grants to Recipients in Past 15 Years			
Legislative Session	Amount	Purpose	
HB 840/SB 692 year 2000	400,000	Acquisition, Design Construction of new Visitor Center	
SB357	0	Time Extension	
18. Legal Name and Address of Grantee		Project Address (If Different)	
Ocean City Chamber of Commerce 12320 Ocean Gateway Ocean City, Maryland 21842			
19. Contact Name and Title		Contact Phone	Email Address
Deborah Travers, Executive Director		410-213-0144	director@oceancity.org
20. Legislative District in Which Project is Located			38th
21. Legal Status of Grantee (Please Check one)			
Local Govt.	For Profit	Non Profit	Federal
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
22. Grantee Legal Representative		23. If Match Includes Real Property:	
<b>Name:</b>	William Esham, III Esq	<b>Has An Appraisal Been Done?</b>	Yes/No
<b>Phone:</b>	410-641-5033		yes
<b>Address:</b>		<b>If Yes, List Appraisal Dates and Value</b>	
Law Offices of Ayres Gordy and Jenkins 5200-B Coastal Hwy Ocean City, Maryland 21842		9/16/2003	\$1,262,500
<b>24. Impact of Project on Staffing and Operating Cost at Project Site</b>			
Current # of Employees	Projected # of Employees	Current Operating Budget	Projected Operating Budget
7	8-10	\$440,000	\$475,000
25. Ownership of Property (Info Requested by Treasurer's Office for bond issuance purposes)			
<b>A. Will the grantee own or lease 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 and any space is to be leased, provide the following:</b>			

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:**

<b>Current Space GSF</b>	3620
<b>Space to Be Renovated GSF</b>	
<b>New GSF</b>	

**27. Year of Construction of Any Structures Proposed for Renovation, Restoration or Conversion** 2003

**28. Comments:**

In the year 2000 the Ocean City Chamber of Commerce received \$400,000 through HB 840/SB 692 for the acquisition, design and construction of a new visitors center. The project is now complete but during the construction period the Chamber experienced cost overruns totaling \$100,000. The additional costs were due to environmental issues that arose near the end of the project. At this time we are respectfully requesting \$50,000 with \$50,000 in matching funds from the Chamber to fund the deficit created.