

State of Maryland

Bond Bill Fact Sheet

1. Senate Bill #	House Bill #	2. Name of Bill
SB803	HB1350	Creation of a State Debt - Worcester County - Ocean City Visitors and Information Center
3. Senate Bill Sponsors		House Bill Sponsors
Senator Lowell Stoltzfus		Delegates Conway, Bozman and Cane
4. Jurisdiction (County or Baltimore City)		5. Requested Amount
Worcester County		\$50,000
6. Purpose of Bill		
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.		
7. Matching Fund Requirements		
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.		
8. Special Provisions		
None		
9. Description and Purpose of Grantee Organization		
Promotion of tourism and commerce in the greater Ocean City Maryland area		
10. Description and Purpose of Project		
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>		
11. Estimated Capital Costs		
Acquisition		
Design		
Construction		\$100,000
Equipment		
Total		\$100,000
12. Proposed Funding Sources – (List all funding sources and amounts.)		
Source		Amount
Contributions from Chamber Membership		\$50,000
State of Maryland		\$50,000
Total		\$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:	
Name:	William Esham, III Esq	Has An Appraisal Been Done?	Yes/No
Phone:	410-641-5033		yes
Address:		If Yes, List Appraisal Dates and Value	
Law Offices of Ayres Gordy and Jenkins 5200-B Coastal Hwy Ocean City, Maryland 21842		9/16/2003	\$1,262,500
24. Impact of Project on Staffing and Operating Cost at Project Site			
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)			
A. Will the grantee own or lease 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 and 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	3620
Space to Be Renovated GSF	
New GSF	

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.