

State of Maryland

Bond Bill Fact Sheet

1. Senate Bill #	House Bill #	2. Name of Bill
SB988	HB1349	Creation of a State Debt - Wicomico County - Salisbury Area Chamber of Commerce
3. Senate Bill Sponsors		House Bill Sponsors
Senator Stoltzfus		Delegates Conway, Bozman, Cane, and Elmore
4. Jurisdiction (County or Baltimore City)		5. Requested Amount
Wicomico County		\$100,000
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 Salisbury Area Chamber of Commerce, Inc. for the planning, design, repair, renovation, construction, reconstruction, and capital equipping of the Salisbury Area Chamber of Commerce.		
7. Matching Fund Requirements		
The bill requires an equal match, which may consist of funds expended prior to the effective date of the Act. No part of the matching funds may consist of real property or in kind contributions.		
8. Special Provisions		
None		
9. Description and Purpose of Grantee Organization		
Salisbury Area Chamber of Commerce, an association of the businesses on Maryland's Lower Shore.		
10. Description and Purpose of Project		
Make the new office complex accessible to all and able to support several regional non-profits.		
<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		\$500,000
Design		\$10,000
Construction		\$200,000
Equipment		\$40,000
	Total	\$750,000
12. Proposed Funding Sources – (List all funding sources and amounts.)		
	Source	Amount
	Sale of the old facility	\$180,000
	2005 State of MARYland Bond Bill	\$100,000
	Fundraising Campaign	\$470,000
	Total	\$750,000

13. Project Schedule			
Begin Design	Complete Design	Begin Construction	Complete Construction
Dec. 2003	Feb. 2004	March 2005	October 2005
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
\$155,000		15,000	20,000
17. Other State Capital Grants to Recipients in Past 15 Years			
Legislative Session	Amount	Purpose	
None			
18. Legal Name and Address of Grantee		Project Address (If Different)	
Salsbury Area Chamber of Commerce 144 East Main Street, Salisbury, Md 21801			
19. Contact Name and Title		Contact Phone	Email Address
Bradley A. Bellacicco, Executive Director		410-749-0144	brad@salisburyarea.com
20. Legislative District in Which Project is Located			38
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:	Henry Vinyard	Has An Appraisal Been Done?	Yes/No
Phone:	410-543-2131		NA
Address:		If Yes, List Appraisal Dates and Value	
130 East Main Street Salisbury, MD 21801		Dec. 26, 2002	\$921,000
24. Impact of Project on Staffing and Operating Cost at Project Site			
Current # of Employees	Projected # of Employees	Current Operating Budget	Projected Operating Budget
15	20	290,000	350,000
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?			yes
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
Salisbury Jaycees	10 years	\$1000/ year	300
Urban Salisbury, Inc (Main Street organization)	1 year	\$500/month	500

Maryland Capital Enterprises	1 year	\$500/month	700
Main Street Financial	1 year	\$500/month	300
Association of Builders & Contractors	1 year	\$300/month	700
SCORE SBA volunteer business counselors	5 years	\$100/month	300
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			13,378
Space to Be Renovated GSF			4,000
New GSF			0
27. Year of Construction of Any Structures Proposed for Renovation, Restoration or Conversion			1964
28. Comments:			