

State of Maryland

2006 Bond Bill Fact Sheet

1. Senate		House		2. Name of Project
LR #	Bill #	LR #	Bill #	
1526	SB604	1525	HB220	Creation of a State Debt – Caroline County - Old Schoolhouse Redevelopment
3. Senate Bill Sponsors				House Bill Sponsors
Sen. Colburn, et al.				Delegate Eckardt, et al.
4. Jurisdiction (County or Baltimore City)				5. Requested Amount
Caroline County				\$250,000
6. Purpose of Bill				
Authorizing the creation of a State Debt not to exceed \$250,000, the proceeds to be used as a grant to the Board of Directors of the Denton Development Corporation for the acquisition, planning, design, construction, renovation, and reconstruction of the Old Schoolhouse property, located in Denton.				
7. Matching Fund Requirements				
This bill requires a matching fund which may consist of real property, in-kind contributions or funds expended prior to the effective date of this Act.				
8. Special Provisions				
The bill requires the grantee to convey to the Maryland Historical Trust a perpetual preservation easement to the extent of its interest in the property.				
9. Description and Purpose of Grantee Organization (3000 characters maximum)				
The Denton Development Corporation (DDC), a private Maryland non-profit corporation, was established to work in partnership with the Town of Denton to facilitate the redevelopment of vacant and underutilized buildings and properties within the Town's Central Business District. The Denton Development Corporation's Board consists of a broad spectrum of community leaders and business owners representing a diverse cross section of the local community. To date, the DDC (in partnership with the Town) has completed two redevelopment projects valued at over \$2 million and has four (4) major redevelopment initiatives (with an estimated value exceeding \$5 million) in process including the "Old Schoolhouse" redevelopment project.				

10. Description and Purpose of Project (3000 characters maximum)

The purpose of this project is to renovate the historic structure located at 512 Franklin Street, known as the "Old Schoolhouse" in Denton, Maryland. This building had been purchased privately in 1987 for use as an office building. A portion of the building was remodeled in 1990, but was never leased. The building has remained vacant for the past 14 years and during this period, as a result of vandalism and general neglect, has become a blighted property within the Central Business District.

In 2002, the Denton Development Corporation completed a conceptual plan for rehabilitating the property and identified environmental hazards requiring mitigation. Based on the conceptual rehabilitation plans and estimates, the Denton Development Corporation has been working in partnership with the Town to acquire and rehabilitate the building. In the Spring of 2005, the Town was able to acquire the building. The rehabilitated structure would then be managed by the Denton Development Corporation to promote start-up businesses and serve as a regional culinary training facility. As part of the renovations, the DDC and the Town are currently exploring options for creating commercial kitchen facilities, which would be leased to a new non-profit culinary and beverage training school (the Chesapeake Culinary Center) serving the mid-shore region. This project has the potential to create twelve (12) new jobs, of which (7) seven would be made available for low and moderate income individuals.

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.

11. Estimated Capital Costs

Acquisition	340,000
Design	75,000
Construction	485,000
Equipment	100,000
Total	1,000,000

12. Proposed Funding Sources – (List all funding sources and amounts.)

Source	Amount
Approved 2003 State Grant	100,000
Requested 2006 State Grant	250,000
2004 Small Cities CDBG-Econ Development (Acq & Rehab)	400,000
USDA Community Facilities (Fixtures & Equipment)	75,000
Private Contributions	138,000
Caroline County Government (Prelim. Planning & Design)	15,000
Town of Denton (Preliminary Planning & Assessments)	22,000
Total	\$1,000,000

13. Project Schedule

Begin Design	Complete Design	Begin Construction	Complete Construction
November 2005	July 2006	October 2006	October 2008

14. Total Private Funds and Pledges Raised as of January 2006		15. Current Number of People Served Annually at Project Site		16. Number of People to be Served Annually After the Project is Complete	
\$542,000		N/A - Vacant		2,000/ 2 new businesses	
17. Other State Capital Grants to Recipients in Past 15 Years					
Legislative Session		Amount		Purpose	
2003		100,000		Acquisition/Rehabilitation - Old Schoolhouse Property	
2000		150,000		Denton Armory Rehabilitation	
1999		100,000		Denton Armory Rehabilitation	
18. Legal Name and Address of Grantee			Project Address (If Different)		
Denton Development Corporation 13 North Third Street Denton, MD 21629			512 Franklin Street Denton, MD 21629		
19. Contact Name and Title			Contact Phone		Email Address
Terry S. Fearins - Town Administrator			410-479-2050		tfearins@dentonmaryland.com
20. Legislative District in Which Project is Located					36
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: Brynja Booth		Has An Appraisal Been Done?		Yes/No	
Phone: 410-822-6800				Yes	
Address:			If Yes, List Appraisal Dates and Value		
Cowdry, Thompson & Karsten, PA P.O. Box 1747 Easton, MD 21601			03/02/2002		\$190,000
24. Impact of Project on Staffing and Operating Cost at Project Site					
Current # of Employees		Projected # of Employees		Current Operating Budget	Projected Operating Budget
0		12		0	\$360,000
25. Ownership of Property (Info Requested by Treasurer's Office for bond issuance purposes)					
A. Will the grantee own or lease (pick one) 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
Chesapeake Culinary Center			To be negotiated	95%	9,500
Caroline County Arts Council			To be negotiated	5%	500

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		10,000	
Space to Be Renovated GSF		10,000	
New GSF		10,000	
27. Year of Construction of Any Structures Proposed for Renovation, Restoration or Conversion			1901
28. Comments: (3000 characters maximum)			