

State of Maryland

2007 Bond Bill Fact Sheet

| 1. Senate | | House | | 2. Name of Project |
|--|--------|---------------|------------------------|-------------------------------|
| LR # | Bill # | LR # | Bill # | |
| 1522 | SB126 | 1525 | HB111 | Jonestown Entrepreneur Center |
| 3. Senate Bill Sponsors | | | House Bill Sponsors | |
| Della | | | Hammen | |
| 4. Jurisdiction (County or Baltimore City) | | | 5. Requested Amount | |
| Baltimore City | | | \$750,000 | |
| 6. Purpose of Bill | | | | |
| Grant to the Board of Trustees of Jonestown Entrepreneur Center, Inc. for the design, construction, and capital equipping of a commercial facility to serve as a small business incubator for small minority and women-owned businesses. | | | | |
| 7. Matching Fund Requirements | | | | |
| Grantee shall provide and expend a matching fund. No part of the grantee's matching fund may be provided, either directly or indirectly, from funds of the State, whether appropriated or unappropriated. No part of the fund may consist of real property or in kind contributions. The fund may consist of funds expended prior to the effective date of this Act. | | | | |
| 8. Special Provisions | | | | |
| None | | | | |
| 9. Contact Name and Title | | Contact Phone | Email Address | |
| Timothy Smoot | | 410-333-2548 | tim.smoot@mmggroup.com | |
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| 10. Description and Purpose of Grantee Organization (3000 characters maximum) | | | | |
| To develop a small business incubator to nurture minority and women-owned businesses that are heavily engaged in government contracting opportunities in the areas of information technology, homeland security, telecommunications and construction. | | | | |
| 11. Description and Purpose of Project (3000 characters maximum) | | | | |
| The construction of a new three story (plus basement), 11,039 sq. ft., twenty-two (22) office facility to house a small business educational incubator to nurture minority and women-owned businesses. The service area is the Baltimore metropolitan area. | | | | |
| <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> | | | | |
| 12. Estimated Capital Costs | | | | |
| Acquisition | | | \$99,000 | |
| Design | | | \$88,000 | |
| Construction | | | \$2,063,000 | |
| Equipment | | | \$100,000 | |
| Total | | | \$2,350,000 | |
| 13. Proposed Funding Sources – (List all funding sources and amounts.) | | | | |
| Source | | | Amount | |
| State Bond Fund | | | \$750,000 | |
| Baltimore City Bond Fund | | | \$750,000 | |
| Baltimore Development Corporation Loan | | | \$250,000 | |

| Lessee | Terms of Lease | Cost Covered by Lease | Square Footage Leased |
|--|---------------------------------------|------------------------------|------------------------------|
| Various Small Businesses | Two Years w/ Short-Term Options | 100% | 10,000 |
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| E. If property is leased by grantee – Provide the following: | | | |
| Name of Leaser | Length of Lease | Options to Renew | |
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| 26. Building Square Footage: | | | |
| Current Space GSF | 11,039 | | |
| Space to Be Renovated GSF | N/A | | |
| New GSF | 11,039 | | |
| 27. Year of Construction of Any Structures Proposed for Renovation, Restoration or Conversion | | | |
| 28. Comments: (3000 characters maximum) | | | |
| | | | |