State of Maryland 2007 Bond Bill Fact Sheet

1. Senate		House		2 Name of Ducient		
LR#	Bill #	LR#	Bill #	2. Name of Project		
1522	SB126	1525	HB111	Jonestown Entrepreneur Center		
3. Senate Bill Sponsors				House Bill Sponsors		
Della				Hammen		
4. Jurisdiction (County or Baltimore City)			nore 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		

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.

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.

12. Estimated Capital Costs

120 Estimated Suprem Socie	
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

Private Investment				\$600,000					
					Total				\$2.250,000
14. Project So	hodulo				Total				\$2,350,000
Begin Desig		Comple	to Do	sian	Begin Cons	truct	ion	Complete	Construction
10/15/06	311		31/07	sigii	1/31/0	Ī			
15. Total Priv	ate Fun			urrent	Number of 17. Number of P				
Pledges Raise		us unu						l Annually After the	
January 2007			_	oject Site			Project is Complete		
\$25	0,000				N/A			5	
18. Other Stat	te Capita	al Grant	s to R	ecipient	ts in Past 15 Y	Years	5		
Legislative So	ession	Amou	ınt		Purpose				
None									
19. Legal Nan					Project Address (If Different)				
Jonestown			· · · · · · · · · · · · · · · · · · ·		6 N. High Street, Baltimore, MD 21202				
20. Legislativo									
21. Legal Stat					,				
Local Go	Local Govt. For Profit Non Pr		?rofit			<u>Federal</u>			
	LD	4	4•						
22. Grantee L			tive		23. If Match Includes Real Property:				
Name: Stanley W. Tucker Phone: (410) 333-2548					Has An Appraisal				Yes/No
Phone: (410) Address:	1) 333-23	948			Been Done? No If Yes, List Appraisal Dates and Value				
826 E. Baltimo	ore Stree	<u> </u>			II 1 es	, List	App.	raisai Dates	and value
Baltimore, Ma									
Barelliole, Waryland 21202									
24. Impact of	Project	on Staffi	ing an	d Oper	ating Cost at	Proj	ect Si	te	
Current # of Projected # of Current Operating Projected Oper					ted Operating				
Employe	ees	En	nploye	ees	1 0			Budget	
N/A			200				5185,769		
25. Ownershi	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 w				within 15 years?			No		
C. Does the grantee intend to lease any por								Yes	
D. If property	y is own	ed by gra	antee	and any	y space is to b	e lea	sed, p	provide the f	ollowing:

Lessee	Terms of	Cost Covered by	Square Footage				
	Lease	Lease	Leased				
Various Small Businesses	Two Years w/	100%	10,000				
	Short-Term						
	Options						
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			11,039				
Space to Be Renovated GSF	N/A						
New GSF	ew GSF						
27. Year of Construction of Any Structures Proposed for							
Renovation, Restoration or Conversion							
28. Comments: (3000 characters maximum)							