

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
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
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			11,039
27. Year of Construction of Any Structures Proposed for Renovation, Restoration or Conversion			
28. Comments: (3000 characters maximum)			