

State of Maryland

2007 Bond Bill Fact Sheet

1. Senate		House		2. Name of Project
LR #	Bill #	LR #	Bill #	
745	SB18	744	HB22	Library Square Revitalization
3. Senate Bill Sponsors				House Bill Sponsors
Della				Hammen
4. Jurisdiction (County or Baltimore City)				5. Requested Amount
Baltimore City				\$500,000
6. Purpose of Bill				
Grant to the Board of Directors of the Patterson Park Community Development Corporation for the acquisition, planning, design, construction, repair, renovation, reconstruction, and capital equipping of properties in the Library Square area of Patterson Park that is bordered by Linwood Avenue, Fayette Street, and Pulaski Highway.				
7. Matching Fund Requirements				
Grantee shall provide and expend a matching fund of \$245,000. No part of the grantee's matching fund may be provided, either directly or indirectly, from funds of the State, whether appropriated or unappropriated. The fund may consist of funds expended prior to the effective date of this Act. No part of the fund may consist of real property or in kind contributions.				
8. Special Provisions				
Requiring the grantee to grant and convey a certain easement to the Maryland Historical Trust.				
9. Contact Name and Title			Contact Phone	Email Address
Bill Henry			410-732-1609, Ext. 1103	bill@ppcdc.org

10. Description and Purpose of Grantee Organization (3000 characters maximum)

The mission of the Patterson Park Community Development Corporation is to develop and implement strategies so as to retain, attract and support good neighbors in the Patterson Park community.

Our primary initiative is the development of housing for sale and rent, wherein we try to intervene in the market to prevent acquisition by slumlords and speculators. Since 1996, we have invested almost \$60 million in over four hundred houses, sold one hundred and sixty well-rehabbed homes, and created over one hundred and sixty affordable rental units.

The four hundred properties represent approximately 10% of the properties in our primary focus area; done on that large a scale, this initiative has stabilized the real estate market, allowing the neighborhood to benefit from the revitalization taking place in other areas of Southeast Baltimore. The neighborhood had suffered a steep decline from 1990 to 2000, primarily in the last half of the decade. Its central census tract lost 40% of its homeowners, and by 2000 almost one-fourth of our houses were unoccupied. Disinvestment accelerated as a result of massive white flight. The percentage of white households dropped from 90% to 38%, while the poverty rate increased from 18% to 29% in the same 10 year period.

Today, prices south of Orleans are rising dramatically, tripling in the last five years; the neighborhood is clearly reviving and is seen as desirable to people with choices. In fiscal 2005, we sold thirty-seven rehabbed houses, for an average price of almost \$213,000. In fiscal 2006, we sold about forty rehabbed homes, for an average price of just over \$285,000. Also, continuing into fiscal 2007 and 2008, PPCDC will be launching half-a-dozen new neighborhood-level commercial properties at the northern edge of the community in which we have worked for the last several years -- the Library Square Commerical Revitalization project.

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

Library Square is the local name for the four-block-long strip of greenspace formed by the triangle of Linwood Avenue on the east, Fayette Street on the south, and Pulaski Highway sloping down on the north. The eastern base of the greenspace is anchored by the Patterson Park branch of the Enoch Pratt library, and the area is surrounded by a mix of storefront churches, a few existing stores, and a growing number of former commercial buildings. The goal of our Library Square project is to revitalize this commercial district around Library Square through a four-stage process:

1. Acquiring troublesome, blighted, or significant properties;
2. Redeveloping the properties we own into a viable mix of retail, office, and residential space;
3. Beautifying the greenspace itself; and
4. Working with existing commercial entities to improve their appearance where possible.

Over the next few years, the CDC will recruit commercial tenants, attempting to produce an optimal retail mix, while working with other property owners and their tenants to maximize the collective success of every business. We fully realize that the ultimate success of the commercial district will be interdependent with the residential housing market on the surrounding blocks, which is just one more reason to appreciate our continued partnership with the Neighbors of Library Square and the surrounding community associations.

During the fall of 2005, we hired The Reinvestment Fund from Philadelphia to perform a commercial market analysis, which confirmed our expectation of the need for additional commercial space in the area and helped us to determine the most-desirable short-term and long-term uses of the commercial properties surrounding Library Square. We followed that up in the fall of 2006 by engaging TND Planning to facilitate a four-day-long, community-wide charrette and help us draft a comprehensive planning document for Library Square. Over one hundred residents, small business owners, and worshippers joined us for a series of workshops in mid-October, culminating in the first draft of the Library Square Master Plan.

This first draft is in the process of being reviewed by the individual community associations this month. A revised draft based on their feedback will be available in March or April, depending on the number of changes needed. The revised draft will then be circulated to city officials and the other association presidents for a final round of vetting and the finished master plan will be presented back to the communities at a celebration, hopefully in early May.

Finally, we intend to develop the commercial equivalent of our Healthy Neighborhoods Initiative to promote reinvestment in existing good businesses by their operators. This will include both an effort to utilize existing small business resources and make them available to local owners, as well as an effort to provide additional support in the form of facade improvement grants and loans.

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

Acquisition	\$500,000
Design	\$44,800
Construction	\$560,000
Equipment	0
Total	\$1,104,800

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

25. Ownership of Property (Info Requested by Treasurer's Office for bond issuance purposes)			
A. Will the grantee <u>own</u> or <u>lease</u> (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
not yet identified	n/a	n/a	4,500
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	4,500		
Space to Be Renovated GSF	4,500		
New GSF	4,500		
27. Year of Construction of Any Structures Proposed for Renovation, Restoration or Conversion			2008
28. Comments: (3000 characters maximum)			