

State of Maryland

2010 Bond Bill Fact Sheet

1. Senate LR # Bill #		House LR # Bill #		2. Name of Project	
lr3081	sb0903	lr3035	hb1097	Southeast Neighborhood Development Center	
3. Senate Bill Sponsors				House Bill Sponsors	
Della				Hammen	
4. Jurisdiction (County or Baltimore City)				5. Requested Amount	
Baltimore City				\$300,000	
6. Purpose of Bill					
<p>Authorizing the creation of a State Debt not to exceed \$300,000, the proceeds to be used as a grant to the Board of Directors of Southeast Development, Inc. for the renovation of the Southeast Neighborhood Development Center.</p>					
7. Matching Fund					
Requirements:		Type:			
Equal		The grantee shall provide and expend a matching fund			
8. Special Provisions					
<input type="checkbox"/> Historical Easement			<input checked="" type="checkbox"/> Non-Sectarian		
9. Contact Name and Title		Contact Phone		Email Address	
Chris Ryer		410-342-3234		Chris@SoutheastCDC.org	
10. Description and Purpose of Grantee Organization (Limit Length to Visible area)					
<p>The Southeast Community Development Corporation provides high quality financial and housing counseling to the Baltimore metropolitan area. We are the only organization that can provide the combination of classes, one on one counseling, weekend and evening services, and bilingual services. In the last two years our case load has grown rapidly due to our increase in foreclosure prevention. Approximately half of our counseling work in the last two years has been assisting homeowners who suffered from predatory loans or job loss. We work closely with the Maryland HOPE hot line, the Maryland Department of Housing and Community Development and Baltimore Housing to provide these services.</p> <p>We also operate several community revitalization programs, the Highlandtown Main Street program, the Southeast Healthy Neighborhood program, and the Highlandtown Arts and Entertainment District. All are operated with numerous business, community, and non-profit partners in addition to our government partners.</p>					

11. Description and Purpose of Project (Limit Length to Visible area)

The project will allow the Southeast Community Development corporation to expand its office space by 60%; from 2600 square feet to 4200 square feet and create a new, 2,000 square foot retail space to revitalize the Highlandtown Main Street. The project will renovate a vacant City-owned property to expand our capacity to provide financial and housing counseling services and to provide the CDC with an opportunity to create a catalyst for the Highlandtown Main Street program. The property is on a highly visible corner in the center of the second largest Main Street in Baltimore City.

This project will allow the Southeast CDC to expand both its counseling and its community development services. Our counseling clients have grown rapidly in the last two years as greater numbers of households face the loss of their homes to foreclosure. This service requires secure, private counseling space that provides protection to household financial information as well as privacy to individuals in severe financial distress.

Round all amounts to the nearest \$1,000. The totals in Items 12 (Estimated Capital Costs) and 13 (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	\$286,000
Design	\$56,000
Construction	\$1,115,000
Equipment	
Total	\$1,457,000

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

Source	Amount
SECDC Reserves (Equity)	\$290,000
Capital Campaign	\$125,000
Bond Bill	\$300,000
Historic Tax Credits (if authorized)	\$250,000
Claw back provision	\$200,000
Financed	\$292,000
Total	\$1,457,000

14. Project Schedule			
Begin Design	Complete Design	Begin Construction	Complete Construction
May, 2010	August, 2010	February, 2011	September, 2011
15. Total Private Funds and Pledges Raised		16. Current Number of People Served Annually at Project Site	17. Number of People to be Served Annually After the Project is Complete
\$290,000		600 clients/3 neighborhoods	800 clients/8 neighborhoods
18. Other State Capital Grants to Recipients in Past 15 Years			
Legislative Session	Amount	Purpose	
2002	95,000	Housing Rehab/Business Incentives	
2008	100,000	Main Street facade improvement program	
19. Legal Name and Address of Grantee		Project Address (If Different)	
Southeast Development Inc.		3323 Eastern Avenue Baltimore, MD 21224	
20. Legislative District in Which Project is Located			46
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:	Joseph Schaller	Has An Appraisal Been Done?	Yes/No
Phone:	410.347.8749		No
Address:		If Yes, List Appraisal Dates and Value	
Whiteford, Taylor & Preston 7 St Paul Street Baltimore, MD 21202			

24. Impact of Project on Staffing and Operating Cost at Project Site			
Current # of Employees	Projected # of Employees	Current Operating Budget	Projected Operating Budget
8	13	\$686,000	\$800,000
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?			Unknown
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
Unknown	Unknown	\$45,000	1,900
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	7,000		
Space to Be Renovated GSF	7,000		
New GSF	N/A		
27. Year of Construction of Any Structures Proposed for Renovation, Restoration or Conversion		1910	

28. Comments: (Limit Length to Visible area)

The Southeast Community Development Corporation was formed in 1973 as Southeast Development, Inc. (SDI), the development corporation for the Southeast Community Organization (SECO), a coalition of community organizations in Baltimore. Since then, the corporation has produced numerous commercial projects and hundreds of units of affordable housing. In the late 1990's, it separated from SECO and changed its name to the Southeast Community Development Corporation (SECDC).

Since then, the SECDC has focused on commercial projects in the Highlandtown community. Major properties were successfully redeveloped as a youth center, a performing arts center, a public library, and a private residence. In most of these cases the organization was not the ultimate developer, but was able to facilitate the accomplishment of community priorities through funding and site control.

The CDC has also begun to operate a number of community revitalization programs in the Highlandtown area. It obtained designation as a Baltimore Main Street and a Maryland Arts and Entertainment District, and partnered with the Baltimore Community Foundation to become a Healthy Neighborhood.

In addition to its community revitalization work, the CDC has become one of the best HUD certified housing counseling agencies in the Baltimore metropolitan area. Second only in size to the St Ambrose Housing Aid Center, the SECDC offers full-service housing counseling services that include financial counseling, first time homeownership counseling, foreclosure prevention counseling, and all other aspects of owning a home or getting oneself ready to own a home. We are the only counseling service to offer a one week turnaround for those with a contract, evening and weekend hours, and bi-lingual services.

We are also beginning a number of new initiatives. We have partnered with the Associated Black Charities, Chesapeake Habitat for Humanity, and East Baltimore Development, Inc. to increase access to our housing counseling services. We have partnered with Chesapeake Audubon, the Chesapeake Bay Trust and the Friends of Patterson Park to develop community based environmental programs, and we have partnered with the Latino Providers Network and Live Baltimore to increase Latino homeownership.

Our mission is to promote the healthy, dynamic and diverse communities of Southeast Baltimore. Please see our web page at www.southeastcdc.org for more information.