

State of Maryland

2012 Bond Bill Fact Sheet

| 1. Senate LR # Bill # | | House LR # Bill # | | 2. Name of Project | |
|---|--------|---|---|------------------------------|--|
| lr2680 | sb0490 | lr2669 | hb0714 | Hamilton Street Parking | |
| 3. Senate Bill Sponsors | | | | House Bill Sponsors | |
| Pinsky | | | | Gaines | |
| 4. Jurisdiction (County or Baltimore City) | | | | 5. Requested Amount | |
| Prince George's County | | | | \$950,000 | |
| 6. Purpose of Bill | | | | | |
| Authorizing the creation of a State Debt not to exceed \$950,000, the proceeds to be used as a grant to the Board of Directors of the Hyattsville Community Development Corporation for the planning, design, and reconstruction of the Hamilton Street Parking Garage. | | | | | |
| 7. Matching Fund | | | | | |
| Requirements: | | Type: | | | |
| Equal | | The matching fund may consist of real property. | | | |
| 8. Special Provisions | | | | | |
| <input type="checkbox"/> Historical Easement | | | <input checked="" type="checkbox"/> Non-Sectarian | | |
| 9. Contact Name and Title | | Contact Phone | | Email Address | |
| Stuart Eisenberg | | (301) 683-8267 | | eisenberg@hyattsvillecdc.org | |
| | | | | | |
| | | | | | |
| 10. Description and Purpose of Grantee Organization (Limit Length to Visible area) | | | | | |
| Hyattsville Community Development Corporation is an 11-year old non-stock, 501 C3, non-profit charitable organization whose mission is: to spur economic development and the quality of community life; to revitalize commercial and residential areas in the community; to develop arts and public spaces in the Gateway Arts District; to encourage widespread leadership for sustainable community revitalization. | | | | | |

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

The project is the acquisition, site development and construction of a 439-space public parking garage to be located alongside the U.S. Route One Corridor in the City of Hyattsville. The project is intended to support existing and facilitate future commercial development in the Prince George's County Gateway Arts & Entertainment District by addressing the deficiency in suitable vehicular parking. The project will ensure that the emergent restaurant & revitalizing commercial district does not ultimately fall victim to its initial success by coordinating with the City of Hyattsville's near term, interim surface parking enhancement strategy, and is an integral part of the City's Sustainability Plan. The project is centrally located and will service commercial properties in both the northern and southern sections of the Corridor.

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 | \$1,169,000 |
| Design | \$422,340 |
| Construction | \$8,278,172 |
| Equipment | \$75,000 |
| Total | \$9,944,512 |

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

| Source | Amount |
|---|---------------|
| City of Hyattsville - Acquisition | \$1,300,000 |
| Grants | \$1,000,000 |
| Prince George's County | \$2,500,000 |
| MD Bond Bill | \$950,000 |
| Unspecified Gap Financing through Debt issuance via TIF or Parking District | \$2,194,512 |
| City of Hyattsville Construction | \$2,000,000 |
| | |
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| | |
| Total | \$9,944,512 |

| 14. Project Schedule (Enter a date or one of the following in each box. N/A, TBD or Complete) | | | |
|--|--------------------------------------|--|--|
| Begin Design | Complete Design | Begin Construction | Complete Construction |
| September 2011 | September 2012 | May 2013 | November 2014 |
| 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 |
| \$0 | | <2,000 | >96,070 |
| 18. Other State Capital Grants to Recipients in Past 15 Years | | | |
| Legislative Session | Amount | Purpose | |
| | | | |
| | | | |
| | | | |
| | | | |
| 19. Legal Name and Address of Grantee | | Project Address (If Different) | |
| Board of Directors, Hyattsville Community Development Corporation 4312 Hamilton Street Hyattsville, MD 20781 | | 4503, 4505, and 4508 Hamilton Street Hyattsville, MD 20781 | |
| 20. Legislative District in Which Project is Located | | 22 - Central Northern Prince George's County | |
| 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: | Stuart Eisenberg, Executive Director | Has An Appraisal Been Done? | Yes/No |
| Phone: | 301.683.8267 | | Yes |
| Address: | | If Yes, List Appraisal Dates and Value | |
| 4312 Hamilton Street | | 4503 Hamilton Street 1/1/12 | \$280,000 |
| | | 4505 Hamilton Street 1/1/12 | \$200,000 |
| | | 4508 Hamilton Street 1/1/12 | \$540,000 |
| | | | |
| | | | |

| 24. Impact of Project on Staffing and Operating Cost at Project Site | | | |
|---|--------------------------|--------------------------|----------------------------|
| Current # of Employees | Projected # of Employees | Current Operating Budget | Projected Operating Budget |
| 14 | 20 | N/A | \$200,000 (est) |
| 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? | | | No |
| 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 |
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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 | 31,817 | | |
| Space to Be Renovated GSF | 0 | | |
| New GSF | 75,000 | | |
| 27. Year of Construction of Any Structures Proposed for Renovation, Restoration or Conversion | | ca.1905 & ca.1980 | |

28. Comments: (Limit Length to Visible area)

This project, when completed, will deliver the necessary infrastructure for our downtown to continue its renaissance and tax base expansion: and will be a true example and serve as a model of a multi-agency/public/private/nonprofit sector partnership. The Hyattsville Community Development Corporation (CDC), as project developer, has completed a preliminary site plan and developed a project budget based upon a similar project recently completed in the region. The Hyattsville CDC's project partners are the City of Hyattsville (garage owner) and the Prince George's County Revenue Authority (garage operator). The City has completed a property appraisal and is currently in negotiations for property acquisition. A financing analysis for the garage has been commissioned, funded by local businesses and stakeholders in support of the project: and is nearly complete.