

State of Maryland

2012 Bond Bill Fact Sheet

1. Senate		House		2. Name of Project
LR #	Bill #	LR #	Bill #	
lr2960	sb0930	lr2959	hb0937	Sprinkler Assistance Revolving Fund
3. Senate Bill Sponsors			House Bill Sponsors	
Astle			George	
4. Jurisdiction (County or Baltimore City)			5. Requested Amount	
Anne Arundel County			\$500,000	
6. Purpose of Bill				
<p>Authorizing the creation of a State Debt in the amount of \$500,000, the proceeds to be used as a grant to the Board of Directors of the Annapolis Economic Development Corporation for a revolving low interest loan fund for the acquisition, design, construction, and capital equipping of fire sprinkler systems to be installed in commercial buildings.</p>				
7. Matching Fund				
Requirements:		Type:		
Grant				
8. Special Provisions				
<input type="checkbox"/> Historical Easement		<input checked="" type="checkbox"/> Non-Sectarian		
9. Contact Name and Title		Contact Phone	Email Address	
Lara Fritts		(410) 280-2712	LFritts@AnnapolisEDC.org	
10. Description and Purpose of Grantee Organization (Limit Length to Visible area)				
<p>The mission of the Annapolis Economic Development Corporation is to retain, expand and attract new business and development to the City of Annapolis thereby, increasing the tax base for the City.</p>				

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

The Annapolis Economic Development Corporation (AEDC) shall establish and maintain a Sprinkler Assistance Revolving Fund and necessary procedures for the purpose of encouraging the installation of sprinklers in older building in the Historic District of the City of Annapolis so as to increase the safety of residents and to minimize damage resulting from fire and to allow greater utilization of currently vacant or under-utilized space. The program will operate by making low-interest loans to developers or property owners of older buildings that need to update or do not currently have sprinkler systems installed at the time of application. IMPACT: Preservation of the largest collection of 17th century buildings in the Country. Providing for life safety in historic buildings. Greater utilization of currently vacant or under-utilized space. Increase private investment into properties within the Historic District increasing the overall value of the property.

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	
Design	
Construction	\$1,500,000
Equipment	
Total	\$1,500,000

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

Source	Amount
State Funding	\$500,000
Private Developer Project Costs	\$1,000,000
Total	\$1,500,000

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
N/A	N/A	N/A	N/A
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
\$1,000,000		N/A	N/A
18. Other State Capital Grants to Recipients in Past 15 Years			
Legislative Session	Amount	Purpose	
N/A			
19. Legal Name and Address of Grantee		Project Address (If Different)	
Annapolis Economic Development Corporation 200 Westgate Circle, Suite 102 Annapolis, Maryland 21401		N/A	
20. Legislative District in Which Project is Located	30 - Eastern Anne Arundel 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:	Lara L. Fritts	Has An Appraisal Been Done?	Yes/No
Phone:	410.280.2712		N/A
Address:		If Yes, List Appraisal Dates and Value	
200 Westgate Circle Suite 102 Annapolis, Maryland 21401			

24. Impact of Project on Staffing and Operating Cost at Project Site			
Current # of Employees	Projected # of Employees	Current Operating Budget	Projected Operating Budget
3	3	\$385,000	\$385,000
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?			N/A
B. If owned, does the grantee plan to sell within 15 years?			N/A
C. Does the grantee intend to lease any portion of the property to others?			N/A
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
N/A			
E. If property is leased by grantee – Provide the following:			
Name of Leaser	Length of Lease	Options to Renew	
N/A			
26. Building Square Footage:			
Current Space GSF		N/A	
Space to Be Renovated GSF		N/A	
New GSF		N/A	
27. Year of Construction of Any Structures Proposed for Renovation, Restoration or Conversion			N/A

28. Comments: (Limit Length to Visible area)

This Bond Bill Request will create a low interest revolving loan fund for the acquisition, design, construction and capital equipping of fire sprinkler systems to be installed in commercial buildings located in the Annapolis Historic District. Anne Arundel Economic Development Corporation with 20 years of experience in enterprise funds will administer the Annapolis Historic District Sprinkler Assistance Revolving Fund on behalf of the Annapolis Economic Development Corporation.