

# 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				
<p>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.</p>				
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)				
<p>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.</p>				

**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**

<b>Acquisition</b>	\$1,169,000
<b>Design</b>	\$422,340
<b>Construction</b>	\$8,278,172
<b>Equipment</b>	\$75,000
<b>Total</b>	\$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
<b>Total</b>	\$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:	
<b>Name:</b>	Stuart Eisenberg, Executive Director	<b>Has An Appraisal Been Done?</b>	Yes/No
<b>Phone:</b>	301.683.8267		Yes
<b>Address:</b>	<b>If Yes, List Appraisal Dates and Value</b>		
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	

<b>24. Impact of Project on Staffing and Operating Cost at Project Site</b>			
<b>Current # of Employees</b>	<b>Projected # of Employees</b>	<b>Current Operating Budget</b>	<b>Projected Operating Budget</b>
14	20	N/A	\$200,000 (est)
<b>25. Ownership of Property (Info Requested by Treasurer's Office for bond issuance purposes)</b>			
<b>A. Will the grantee own or lease (pick one) the property to be improved?</b>			Own
<b>B. If owned, does the grantee plan to sell within 15 years?</b>			No
<b>C. Does the grantee intend to lease any portion of the property to others?</b>			No
<b>D. If property is owned by grantee and any space is to be leased, provide the following:</b>			
<b>Lessee</b>	<b>Terms of Lease</b>	<b>Cost Covered by Lease</b>	<b>Square Footage Leased</b>
<b>E. If property is leased by grantee – Provide the following:</b>			
<b>Name of Leaser</b>	<b>Length of Lease</b>	<b>Options to Renew</b>	
<b>26. Building Square Footage:</b>			
<b>Current Space GSF</b>	31,817		
<b>Space to Be Renovated GSF</b>	0		
<b>New GSF</b>	75,000		
<b>27. Year of Construction of Any Structures Proposed for Renovation, Restoration or Conversion</b>		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.