

State Of Maryland 2018 Bond Bill Fact Sheet

1. Senate LR # Bill #		House LR # Bill #		2. Name Of Project
lr2022		lr2727	hb0369	Sellers Mansion
3. Senate Bill Sponsors				House Bill Sponsors
Robinson				Mosby
4. Jurisdiction (County or Baltimore City)				5. Requested Amount
Baltimore City				\$500,000
6. Purpose of Bill				
the acquisition, planning, design, construction, repair, renovation, reconstruction, site improvement, and capital equipping of the Sellers Mansion building				
7. Matching Fund				
Requirements: Equal			Type: The matching fund may consist of real property or in kind contributions.	
8. Special Provisions				
<input type="checkbox"/> Historical Easement			<input checked="" type="checkbox"/> Non-Sectarian	
9. Contact Name and Title			Contact Ph#	Email Address
Ernst Valery			410-669-0862	evalery@eviequity.com
				917-757-4389
10. Description and Purpose of Organization (Limit length to visible area)				
<p>The St. James Terrace Apartments Inc., a 501(c)(3) not for profit corporation (SJTA), incorporated in Maryland in 1962; and is organized for the purpose of providing quality affordable housing for the community of West Baltimore, and improving the immediate areas surrounding Lafayette Square, Harlem Park and Sandtown-Winchester. SJTA oversaw the development of senior housing complex that was completed in 1967 at 827 N. Arlington Ave. SJTA was initially sponsored by St. James Episcopal Church, which still maintains a close connection with the SJTA. In 2013, SJTA partnered with SA+A Development with a purpose of rehabilitating the aging building. In 2016, the partnership closed on a 4% LIHTC w221d HUD loan resulting in an over \$25mm investment in the neighborhood. The grantee is currently overseeing the construction process.</p>				

11. Description and Purpose of Project (Limit length to visible area)

State Bond Bill will support the stabilization and full renovation of "Sellers Mansion," an iconic historic home built circa 1868 in Baltimore City and designated as a historical landmark in 1990. The building has been on the verge of collapsing and has contributed to the blight surrounding the Lafayette Square/Harlem Park Community. SJTA is looking to rehabilitate the historic facade as well as construct community and residential facilities inside of the building. The plan includes housing low income individuals who don't qualify under the LIHTC program, a community center, classrooms including a computer lab for the neighborhood to bridge the digital divide, and offices for non profit/community oriented companies. The rehabilitation of the building will signal the beginning of revitalization of the neighborhood, show the significance of historical building to the City and position the neighborhood to thrive in the future.

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	\$10,000
Design	\$300,000
Construction	\$1,690,000
Equipment	
Total	\$2,000,000

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

Bank Mortgage/Loan	\$1,000,000
Bond Bill	\$500,000
Grantee	\$500,000
Total	\$2,000,000

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
9/26/2016	TBD	TBD	TBD
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
500000.00	0		1500
18. Other State Capital Grants to Recipients in the Past 15 Years			
Legislative Session	Amount	Purpose	
N/A	\$0		
19. Legal Name and Address of Grantee		Project Address (If Different)	
St. James Terrace Apartments Inc. 827 N. Arlington Avenue Baltimore, MD 21217		Sellers Mansion 801 N. Arlington Ave. Baltimore, MD 21217	
20. Legislative District in Which Project is Located	40 - Baltimore City		
21. Legal Status of Grantee (Please Check One)			
Local Govt.	For Profit	Non Profit	Federal
[]	[]	[X]	[]
22. Grantee Legal Representative		23. If Match Includes Real Property:	
Name:	Andrew Skopp, Esq., Miles & Stockbrige	Has An Appraisal Been Done?	Yes/No
Phone:	410-385-3618		Yes
Address:		If Yes, List Appraisal Dates and Value	
100 Light Street Baltimore, MD 21202		12/23/16	36700.00

24. Impact of Project on Staffing and Operating Cost at Project Site			
Current # of Employees	Projected # of Employees	Current Operating Budget	Projected Operating Budget
	1		500000.00
25. Ownership of Property (Info Requested by Treasurer's Office for bond purposes)			
A. Will the grantee own or lease (pick one) the property to be improved?			Lease
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 any space is to be leased, provide the following:			
Lessee	Terms of Lease	Cost Covered by Lease	Square Footage Leased
E. If property is leased by grantee - Provide the following:			
Name of Leaser	Length of Lease	Options to Renew	
Seller's Mansion Partners, LLC	99	N/A	
26. Building Square Footage:			
Current Space GSF	11500		
Space to be Renovated GSF	11500		
New GSF	13350		

27. Year of Construction of Any Structures Proposed for Renovation, Restoration or Conversion

2017/2018

28. Comments

The Bond will serve several purposes:

- 1) Revitalization of a critical piece of Baltimore's History.
- 2) Provide much needed additional services to the surrounding community with the presence of a computer lab and community center at the Sellers Mansion. The computer lab will help to bridge the digital divide in the neighborhood
- 3) Restore the communities sense of pride and serve as a catalyst for additional redevelopment in the community .

The building is in dire need of additional stabilization which has been committed and started by the not-for-profit. The building will be used as an annex for the senior property, St. James Terrace Apartments (currently under renovations-scheduled for June 2018 completion) and as a cornerstone and anchor for the Lafayette Square Community. The grantee has partnered with an experienced and committed Baltimore Developer (SA+A Development) to ensure the project will be completed.

The full bond bill amount requested is desperately needed to match the equity investment by our organization and the 50% LTV loans, which will allow the development team to fund the entire project cost.

The renovation of Sellers Mansion will not only help to revitalize the neighborhood and spark new development in West Baltimore , but it will also bring back to life a piece of history to the city of Baltimore.

The entire Sellers Mansion team is committed and looking forward to orchestrating the restoration of this once vibrant community as well as its very important historic elements.