

State Of Maryland

2019 Bond Initiative Fact Sheet

1. Name Of Project		
The Avenue Market		
2. Senate Sponsor	3. House Sponsor	
	Haynes	
4. Jurisdiction (County or Baltimore City)	5. Requested Amount	
Baltimore City	\$500,000	
6. Purpose of Bond Initiative		
the acquisition, planning, design, construction, repair, renovation, reconstruction, site improvement, and capital equipping of the Avenue Market facility		
7. Matching Fund		
Requirements: Equal	Type: 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 Ph#	Email Address
Poetri Deal	410-396-3835	Poetri.Deal@baltimorecity.gov
10. Description and Purpose of Organization (Limit length to visible area)		
<p>Baltimore Public Markets Corporation (BPMC) was established in 1995 as a non-profit organization, to operate the public markets in a manner beneficial to the City of Baltimore and it's citizens. We are proud to be part of Baltimore's many hard working agencies, associations and organizations that are largely responsible for making Baltimore the extraordinary city it is today. VISION STATEMENT A system of public markets strategically addressing food and nutrition issues in diverse ways in different locations for an increasingly diverse population. MISSION STATEMENT Supporting Baltimore communities by providing business opportunities, employment, access to nutrition information and fresh, affordable foods</p>		

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

The Baltimore Public Markets Corporation is partnering with Dovecote LLC, a community development firm driven by young people of color, to implement a vision for the Avenue Market as a vibrant food and economic hub to be centered in the Upton neighborhood of West Baltimore. The city has a thriving farm ecosystem that ranges from individual family lots to neighborhood-wide collective farming plots, yet, without a clear food aggregator, tons of food go to waste each year. At the same time, neighborhoods like Upton struggle to provide fresh and affordable produce to its residents. Jobs within the neighborhood are scarce, requiring a substantial commute for the local families. The revitalization of the iconic Avenue Market in Upton will provide critical healthy food access, sustain farmers and farms from across the metro area, while also supporting entrepreneurs to scale their businesses and provide more career-path jobs

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	\$1,388,914
Construction	\$6,289,046
Equipment	\$1,722,040
Total	\$9,400,000

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

CIP Funds	\$1,000,000
Capital Budget Grant	\$500,000
Owner Financing	\$750,000
Foundation Support	\$2,000,000
New Markets Tax Credits	\$1,500,000
City Catalyst Fund	\$500,000
Economic Development Agency	\$1,000,000
HFFI Gran	\$250,000
In-kind Support	\$100,000
Legislative Bond Bill	\$500,000
Gap	\$1,300,000
Total	\$9,400,000

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
7/1/2019	10/1/2019	10/1/2019	6/1/2020
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	
2000000.00	15,000	35,0000	
18. Other State Capital Grants to Recipients in the Past 15 Years			
Legislative Session	Amount	Purpose	
2018	\$200,000	Redevelopment of Cross Street Market	
19. Legal Name and Address of Grantee		Project Address (If Different)	
Baltimore Public Markets Corporation 400 West Lexington Street Baltimore, MD 21201		1700 Pennsylvania 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:	David O'Donnell	Has An Appraisal Been Done?	Yes/No
Phone:	410-685-6169		No
Address:		If Yes, List Appraisal Dates and Value	

24. Impact of Project on Staffing and Operating Cost at Project Site				
Current # of Employees	Projected # of Employees	Current Operating Budget	Projected Operating Budget	
25	118	192000.00	150000.00	
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	
City of Baltimore		30years	yes	
26. Building Square Footage:				
Current Space GSF		34034		
Space to be Renovated GSF		34034		
New GSF		34034		

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