

# State Of Maryland

## 2022 Bond Initiative Fact Sheet

<b>1. Name Of Project</b>		
Woodside Gardens Apartments		
<b>2. Senate Sponsor</b>	<b>3. House Sponsor</b>	
	Henson	
<b>4. Jurisdiction</b> (County or Baltimore City)	<b>5. Requested Amount</b>	
Anne Arundel County	\$100,000	
<b>6. Purpose of Bond Initiative</b>		
the acquisition, planning, design, construction, repair, renovation, reconstruction, site improvement, and capital equipping of the Woodside Gardens Apartments facility		
<b>7. Matching Fund</b>		
Requirements:	Type:	
Grant		
<b>8. Special Provisions</b>		
<input type="checkbox"/> Historical Easement	<input checked="" type="checkbox"/> Non-Sectarian	
<b>9. Contact Name and Title</b>	<b>Contact Ph#</b>	<b>Email Address</b>
Delegate Henson		shaneka.henson@house.state.md.us
<b>10. Description and Purpose of Organization</b> (Limit length to visible area)		
<p>Fairstead is a purpose-driven vertically integrated real estate developer specializing in creating sustainable, high-quality housing. The firm's national footprint includes more than \$6 billion in assets and identified pipeline. With offices in New York, Maryland and South Carolina, Fairstead's team manages 90+ communities across the country and runs its comprehensive real estate platform, which includes acquisitions and development, venture capital investments in prop tech, design and construction, energy and sustainability, property management, marketing and leasing. The firm also administers one of the industry's most proactive community impact programs to provide on-site support services to residents.</p>		

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

The LBI funds would be used to support the design, permitting and installation of a 1/10 mile track on the Woodside property as well as the requisite infrastructure and improved landscaping supporting the new track area. The proposed 1/10 mile track will provide a safe walking/running/cycling track for the community. The track will be located within the Woodside development, adjacent to the planned new management office and the existing playground, and will further healthy active use 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**

<b>Acquisition</b>	
<b>Design</b>	\$30,000
<b>Construction</b>	\$335,000
<b>Equipment</b>	
<b>Total</b>	\$365,000

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

LBI	\$100,000
<b>Total</b>	\$100,000

<b>14. Project Schedule (Enter a date or one of the following in each box. N/A, TBD or Complete)</b>			
<b>Begin Design</b>	<b>Complete Design</b>	<b>Begin Construction</b>	<b>Complete Construction</b>
6/15/22	8/1/22	7/1/23	10/1/23
<b>15. Total Private Funds and Pledges Raised</b>		<b>16. Current Number of People Served Annually at Project Site</b>	<b>17. Number of People to be Served Annually After the Project is Complete</b>
		382	382
<b>18. Other State Capital Grants to Recipients in the Past 15 Years</b>			
<b>Legislative Session</b>	<b>Amount</b>	<b>Purpose</b>	
<b>19. Legal Name and Address of Grantee</b>		<b>Project Address (If Different)</b>	
Woodside Preservation LP 4550 Montgomery Avenue Suite 450 Bethesda, Maryland 20814 c/o Catherine Fennell catherine.fennell@fai		Woodside Gardens 705 Newtowne Drive Annapolis, Maryland 21401	
<b>20. Legislative District in Which Project is Located</b>	30A - Anne Arundel County		
<b>21. Legal Status of Grantee (Please Check One)</b>			
<b>Local Govt.</b>	<b>For Profit</b>	<b>Non Profit</b>	<b>Federal</b>
[ ]	[ X ]	[ ]	[ ]
<b>22. Grantee Legal Representative</b>		<b>23. If Match Includes Real Property:</b>	
<b>Name:</b>	Seth Hoffman	<b>Has An Appraisal Been Done?</b>	<b>Yes/No</b>
<b>Phone:</b>	646-973-5589		
<b>Address:</b>		<b>If Yes, List Appraisal Dates and Value</b>	

<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>
7	7		
<b>25. Ownership of Property (Info Requested by Treasurer's Office for bond 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 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>
N/A			
<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>	
N/A			
<b>26. Building Square Footage:</b>			
<b>Current Space GSF</b>	154,782		
<b>Space to be Renovated GSF</b>	157,368 (existing reno plus 2,586 new)		
<b>New GSF</b>	157,368		

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

1975

**28. Comments**

It should be noted that the legislative fact sheet, filled out above, is specifically asking for funding to create, install and utilize a 1/10 mile track for the newly developed Woodside Gardens community. It is our intention to provide healthy amenities, inside and out, along with a properly redeveloped community. Some of the questions included in this fact sheet relate specifically to reconstruction/building of apartments, and are not relevant to the request we are making for the outdoor track.

We are excited for the opportunity not only to redevelop the existing apartments, but also to provide a brand new community center, and this 1/10 mile track for the residents use.