

State Of Maryland

2023 Bond Initiative Fact Sheet

1. Name Of Project		
BCL Business Development and Resource Center		
2. Senate Sponsor	3. House Sponsor	
Ferguson	R. Lewis	
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 Baltimore Community Lending Small Business Development and Resource Center		
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 Ph#	Email Address
Delegate Robbyn Lewis		Robbyn.Lewis@house.state.md.us
Watchen Harris Bruce		443-453-1312
10. Description and Purpose of Organization (Limit length to visible area)		
<p>Baltimore Community Lending (BCL) is a 501(c) (3), Community Development Financing Institution, certified by the US Department of Treasury. that has been supporting the revitalization and strengthening of underserved Baltimore City neighborhoods since 1989. BCL grew out of the Baltimore City Housing Department as a means to attract capital, and test innovative approaches to alternative financing in neighborhoods long ignored by conventional financial institutions. BCL's Mission is to support the revitalization and strengthening of underserved Baltimore neighborhoods through innovative and flexible assistance designed to promote community development.</p>		

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

BCL's Business Development and Resource Center will function as a one-stop business center, with shared office space for small business support service providers, such as legal, accounting, marketing, insurance, construction services, classrooms and one-on-one training and mentorship spaces and other business services. The Center is centrally located in the heart of the downtown business district. BCL is seeking this funding to help support community economic development in historically disinvested communities by not only collaborating with partners to invest in and assist revitalizing community real estate markets, to provide hard working visionary entrepreneurs with affordable, safe and sustainable alternatives to predatory lending products which put business and communities at risk.

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	\$1,055,000
Design	\$40,000
Construction	\$1,078,922
Equipment	\$184,000
Total	\$2,357,922

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

Baltimore Community Lending Equity and Pledged Contr	\$1,055,000
Bank Financing	\$802,922
Maryland 2023 Bond Initiative	\$500,000
Total	\$2,357,922

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
9/15/2022	4/3/2023	6/30/2023	4/15/2024
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	
300000.00	N/A	100-150 in year one, with 50%	
18. Other State Capital Grants to Recipients in the Past 15 Years			
Legislative Session	Amount	Purpose	
19. Legal Name and Address of Grantee		Project Address (If Different)	
Baltimore Community Lending Inc, or our Wholly-Owned Subsidiary.		309 North Calvert Street Baltimore, Maryland 21202	
20. Legislative District in Which Project is Located	46 - 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:	Watchen Bruce	Has An Appraisal Been Done?	Yes/No
Phone:	443-450-1387		Yes
Address:		If Yes, List Appraisal Dates and Value	
875 Hollins Street Baltimore, Maryland 21201		1/26/23	4300000.00

24. Impact of Project on Staffing and Operating Cost at Project Site			
Current # of Employees	Projected # of Employees	Current Operating Budget	Projected Operating Budget
18	20	0.00	257905.00
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?			Own
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
Proposed Tenant #1	1-5 years full	Full service	917 sf
Proposed Tenant #2	1-5 years full	Full service	917 sf
Proposed Tenant #3	1-5 years full	Full service	778 sf
Co-Working Leased Space	Short Term	Full service	900 sf
Baltimore Community Lending	15 years	Triple Net	11,500 sf
E. If property is leased by grantee - Provide the following:			
Name of Leaser	Length of Lease	Options to Renew	
26. Building Square Footage:			
Current Space GSF	23,250		
Space to be Renovated GSF	23,250		
New GSF	0		

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

1905 Constructed/Renovated
1980+/-

28. Comments

Baltimore Community Lending has a successful history of supporting borrowers and is committed to remaining forward-focused by expanding its services. These expanded services will focus on supporting Baltimore area entrepreneurs by providing a Business Development and Resource Center. The Center will be a community asset, which through strategic partnerships with public, private and community organizations will serve to leverage all available resources to better provide the much needed one-stop-shop business resources for new and existing enterprises to increase the rate of success by low-wealth entrepreneurs who are primarily women and people of color, operating in disinvested and revitalizing communities in the Baltimore region. These emerging businesses have proven to be mini economic engines which provide much needed consumer products and services, create jobs and strengthen the economic foundation of communities.