

# State Of Maryland

## 2023 Bond Initiative Fact Sheet

<b>1. Name Of Project</b>		
Healthy Neighborhood Loan Program - Jonathan Street		
<b>2. Senate Sponsor</b>	<b>3. House Sponsor</b>	
Corderman		
<b>4. Jurisdiction</b> (County or Baltimore City)	<b>5. Requested Amount</b>	
Washington County	\$500,000	
<b>6. Purpose of Bond Initiative</b>		
the acquisition, planning, design, construction, repair, renovation, reconstruction, site improvement, and capital equipping of the Healthy Neighborhood Loan Program: Jonathan Street property		
<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>
Senator Paul D. Corderman		paul.corderman@senate.state.md.us
Tereance Moore		240-291-8587
<b>10. Description and Purpose of Organization</b> (Limit length to visible area)		
<p>United Way inspires collaborations to impact community improvement, functioning as a rallying point for attracting and fostering leadership to advance collective action and, specifically, convening cross-sector stakeholders to identify and collectively address priority community issues in Education, Financial Stability, &amp; Health. Acquire and leverage resources and assets toward achieving shared community goals. Support a collaborative network assisting individuals in meeting their most basic needs. This collaboration will include our Community Bank, Middletown Valley Bank, community advocates, Western MD Community Development Corp., and United Way of Washington County.</p>		

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

The program aims to heal the impact of divestment in the Historic Black Community of Jonathan Street in Hagerstown, mitigate homeowners obstacles to accessing capital for repairs that impact equity and the property value of the community, address the distrust of banks created over generations by building relationships between the community and community banks and providing financial education, and mentorship. United Way will receive the requested funding and be matched by CRA investment funds from participating community banks. This will be a revolving fund of money that will afford opportunities to additional community members in the developing Hagerstown developing Downtown City core. This initiative aims to ensure the inclusivity of divested communities as the City core experiences economic revitalization spurred by the Maryland Theater, Barbara Ingram School of Arts, and Multi-Use Stadium and Event Center projects, ensuring no one is left behind.

*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>	\$200,000
<b>Design</b>	\$200,000
<b>Construction</b>	\$600,000
<b>Equipment</b>	
<b>Total</b>	\$1,000,000

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

Middletown Valley Bank	\$500,000
State of Maryland	\$500,000
<b>Total</b>	\$1,000,000

<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>
5/1/2023	6/1/2023	7/1/2023	12/31/2023
<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>	
500000.00	20 owner occupied households	20 owner occupied households	
<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>	
83 W Washington St, Ste 101 Hagerstown, MD 21740 301.739.8200		Jonathan Street Community 100 to 600 block	
<b>20. Legislative District in Which Project is Located</b>	2B - Washington 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>	Heather Guesford	<b>Has An Appraisal Been Done?</b>	Yes/No
<b>Phone:</b>	301.739.8200		No
<b>Address:</b>		<b>If Yes, List Appraisal Dates and Value</b>	
hguessford@unitedwaywashcounty.org 83 W Washington St, Ste 101 Hagerstown, MD 21740			

<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>
0	4	0.00	100000.00
<b>25. Ownership of Property</b> (Info Requested by Treasurer's Office for bond purposes)			
<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>
<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>			
<b>Space to be Renovated GSF</b>			
<b>New GSF</b>			

<b>27. Year of Construction of Any Structures Proposed for Renovation, Restoration or Conversion</b>	
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<b>28. Comments</b>	
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The funds will provide home improvement loans of up to \$50,000 to qualified homeowners. United Way of Washington County will partner with The Western Maryland CDC and Middletown Valley Bank to identify applicants, provide educational resources and manage disbursement and payback agreements into the revolving fund. Phase two of the project will include first-time homeowners and the acquisition of abandoned lots or blighted properties in the community that currently sit on the tax role and are owned by forfeited LLCs.

The operational cost will include 4 FTE hours monthly throughout the program from the partner groups to manage the project and deliver on the project's marketing, fundraising, client engagement, and implementation, and track KPP's.