

# State Of Maryland

## 2023 Bond Initiative Fact Sheet

<b>1. Name Of Project</b>		
Point Park		
<b>2. Senate Sponsor</b>	<b>3. House Sponsor</b>	
Ferguson	Clippinger	
<b>4. Jurisdiction</b> (County or Baltimore City)	<b>5. Requested Amount</b>	
Baltimore City	\$500,000	
<b>6. Purpose of Bond Initiative</b>		
the acquisition, planning, design, construction, repair, renovation, reconstruction, site improvement, and capital equipping of Point Park		
<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 Luke Clippinger		Luke.Clippinger@house.state.md.us
Laurie Schwartz		443-743-3307
<b>10. Description and Purpose of Organization</b> (Limit length to visible area)		
<p>Waterfront Partnership of Baltimore, Inc. is a 501(c)(3) nonprofit organization founded in 2005. Our mission is to create and manage Baltimore's Waterfront as a world-class destination while inspiring a cleaner, greener future for our neighborhoods, streams, and harbor. We oversee the Waterfront Management Authority (WMA), a business improvement district dedicated to improved maintenance, beautification, and visitor services for Baltimore's signature asset the Waterfront.</p>		

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

Point Park is a 5-acre public space in the southwest corner of the Harbor Point development in Baltimore City, Maryland. A 27- acre former chemical plant (Baltimore Works) that will include over 5 mm sf of new development and a 9.5 acre park system. The intent is to deliver a world-class park that serves as a model for urban sustainability and revitalization. The park is funded primarily by \$15MM in TIF dollars (from the sale of municipal bonds) and this request is to cover additional costs associated with educational and sustainability design features that are driven by the Chesapeake Bay Foundation and Living Classrooms Foundation to enhance the experience along the waterfront.

*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>	\$1,750,000
<b>Construction</b>	\$14,000,000
<b>Equipment</b>	
<b>Total</b>	\$15,750,000

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

TIF funding	\$14,500,000
State Capital Grant FY 23	\$750,000
State Capital Grant FY 24	\$500,000
<b>Total</b>	\$15,750,000

<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>
6/6/2021	12/4/2022	11/7/2022	11/4/2024
<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>	
15750000.00	0	100,000	
<b>18. Other State Capital Grants to Recipients in the Past 15 Years</b>			
<b>Legislative Session</b>	<b>Amount</b>	<b>Purpose</b>	
46	\$7,500,000	Inner Harbor Promenade	
46	\$8,000,000	Rash Field	
46	\$750,000	Point Park	
<b>19. Legal Name and Address of Grantee</b>		<b>Project Address (If Different)</b>	
Waterfront Partnership of Baltimore, Inc. 650 South Exeter St., Suite 200 Baltimore, MD 21202		Harbor Point Open Space Corp. 1201 Point Street Baltimore, MD (not a postal address) If mailing sent to 1300 Thames Street, Suite 10	
<b>20. Legislative District in Which Project is Located</b>	46 - Baltimore City		
<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>	Mark Pollak	<b>Has An Appraisal Been Done?</b>	<b>Yes/No</b>
<b>Phone:</b>	410-528-5563		
<b>Address:</b>		<b>If Yes, List Appraisal Dates and Value</b>	
111 S. Calvert St. 27th Floor Baltimore, MD 21202			

<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>
<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>			
<b>B. If owned, does the grantee plan to sell within 15 years?</b>			
<b>C. Does the grantee intend to lease any portion of the property to others?</b>			
<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>	174,240		
<b>Space to be Renovated GSF</b>	174,240		
<b>New GSF</b>	174,240		

<b>27. Year of Construction of Any Structures Proposed for Renovation, Restoration or Conversion</b>	NA
<b>28. Comments</b>	
<p>Park space is 4.5 acres. The property is currently owned by Harbor Point Open Space Corp. and will be Deeded to the City of Baltimore once the park is complete. Harbor Point Open Space Corp has granted Waterfront Partnership a temporary non-exclusive easement that allows for improvements for the Park and remains in place until all State grant funding requirements are satisfied. Upon completion, Waterfront Partnership of Baltimore will maintain the park along with Rec &amp; Parks.</p>	