

State Of Maryland

2024 Bond Initiative Fact Sheet

1. Name Of Project		
Clare Court II		
2. Senate Sponsor	3. House Sponsor	
M. Washington	Boyce	
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 Clare Court II		
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 Regina T. Boyce		Regina.Boyce@house.state.md.us
Dana Johnson		(443) 221-2709
10. Description and Purpose of Organization (Limit length to visible area)		
<p>Homes for America (HFA) is a nonprofit housing development organization which develops and preserves affordable rental housing that serves low and moderate-income households. All HFA housing is enhanced with supportive resident services which enrich the lives of the residents. We are a mission driven, deeply involved owner working to provide and maintain superior housing that meets the needs of the residents and the communities of which we are a part. Founded in 1994 and headquartered in Annapolis, Maryland, HFA has completed 82 rental housing communities with over 6,592 units in the Mid-Atlantic States. HFA creates diverse and varied communities with housing designed to suit the needs of residents and the neighborhoods in which they are located. The quality of our work has been widely recognized with numerous awards and an outstanding reputation.</p>		

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

Clare Court II will involve the renovation of 30 existing apartments and common spaces, adaptive reuse of space in the existing building to create 12 new apartments, and construction of a new 41 unit, three-story, garden-style building. The completed project will have a total of 83 one, two, three and four-bedroom apartments and newly renovated community space on a park-like eight-acre campus. The rents at Clare Court II will be limited to 30%, 40%, 50% and 60% of Area Median Income. Fifteen of the units have a Section 8 subsidy and an application has been made for additional Section 8 subsidy to incorporate five (5) PSH units. Clare Court II will address the chronic need for affordable/workforce housing in the neighborhoods of Waverly, Ednor Gardens, Lakeside, and Pen Lucy. From a local perspective, the need for affordable housing is acute.

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	\$5,041,000
Design	\$1,796,000
Construction	\$25,400,000
Equipment	\$146,000
Total	\$32,383,000

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

State Bond Grant	\$2,000,000
CDA Risk Share Bond Financing (1st mortgage)	\$5,800,000
DHCD Rental Housing Works	\$3,500,000
Weinberg Grant	\$750,000
Baltimore City Accelerator/ARP	\$2,250,000
Baltimore City Housing Trust Fund	\$700,000
DHCD & Baltimore City Loan Assumptions	\$2,242,000
Energy Loan	\$102,000
Homes for America AHP Assumption & Seller Note	\$1,700,000
LIHTC Tax Credit Equity	\$12,355,000
Homes for America Deferred Fee	\$984,000
Total	\$32,383,000

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
Completed	Completed	7/15/2024	11/15/2025
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
27281000.00		55 residents	147 residents
18. Other State Capital Grants to Recipients in the Past 15 Years			
Legislative Session	Amount	Purpose	
None	\$0		
19. Legal Name and Address of Grantee		Project Address (If Different)	
Homes for America, Inc. 318 Sixth Street Annapolis, MD 21403		Clare Court II 3725 Ellerslie Avenue Baltimore, MD 21218	
20. Legislative District in Which Project is Located		43A - 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:	Dana Johnson	Has An Appraisal Been Done?	Yes/No
Phone:	443-221-2709		No
Address:		If Yes, List Appraisal Dates and Value	
Homes for America 318 Sixth Street Annapolis, MD 21403			

24. Impact of Project on Staffing and Operating Cost at Project Site			
Current # of Employees	Projected # of Employees	Current Operating Budget	Projected Operating Budget
2	4	392000.00	667000.00
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
Clare Court II will consist of 83 one, two, three	1 year	Varies	Will vary by
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	53,461		
Space to be Renovated GSF	53,461		
New GSF	42,961		

27. Year of Construction of Any Structures Proposed for Renovation, Restoration or Conversion	1917
28. Comments	
<p>Clare Court, located in the Waverly/Ednor Gardens area of Baltimore City, is one of Homes for America's (HFA) existing residential developments with 30 affordable apartments in what is referred to as the Convent Building. The building was constructed in 1917 as an orphanage and convent by the Sisters of St. Francis of Assisi and known as the St. Elizabeths Home for Female Colored Orphans. The orphanage closed in approximately 1960 and the building was renovated and operated as St. Elizabeth School, a school for children with special needs, and a residential high school. St. Elizabeth School relocated to a new building adjacent to Clare Court in 1967 but continued some services at Clare Court for several years. After this time, the Clare Court became an under-utilized 50,000 square foot building providing housing to approximately 20 elderly nuns. To better utilize the aging building, the Sisters of Saint Francis of Assisi sought new uses in keeping with their mission and values. The Sisters wanted to redevelop a portion of the building into small apartments and supportive facilities for the remaining nuns, and to also create affordable apartments in another area of the building to continue to serve the community, which is what led to the relationship with HFA.</p> <p>In 2004, HFA partnered with the Sisters to create a condominium structure for the Convent building. Under this structure, HFA owns one unit of the condominium, which consists of 30 one, two and four-bedroom affordable apartments. The Sisters owned a second condominium unit, which consists of 10 dormitory style units on the first floor of the building along with a commercial kitchen and dining room area, as well as a chapel on the second floor. The Sisters moved to Milwaukee, Wisconsin in 2019, so the portion of the building owned by the Sisters is now empty. The Sisters also owned an adjacent parcel of land and what is known as the Stone House building, constructed in the 1800s, which is used as a community space for those living in the Convent building. HFA has purchased the properties owned by the Sisters with the intention of developing Clare Court II, providing an opportunity to comprehensively redevelop and expand the existing Clare Court project to add much needed affordable housing.</p> <p>The development of Clare Court II will involve the renovation of the 30 existing apartments and common spaces in the Convent building, as well as conversion of the former convent space into 12 new apartments. The Stone House, which provides community space and where Homes for America provides an array of social, educational, and recreational services for the residents of Clare Court, will also undergo some renovation. Finally, a new three-story, garden-style building will be constructed on the residual land to include 41 one, two and three-bedroom apartments along with additional parking. The completed project will have a total of 83 apartments and newly renovated community space areas on a beautiful, park-like eight-acre campus.</p> <p>Clare Court II will have substantial community space, including a community room, kitchen, lounge, business center/computer lab, fitness center, game room/kids nook, and multiple indoor and outdoor gathering spaces. HFA will continue to ensure the delivery of resident services and programs that meet the needs of the residents and actively connects them to the community. HFA utilizes services available through various public, private, and community-based agencies to provide resident services, which may include health and wellness programs, transportation, and education offerings, among others. HFA recognizes that affordable housing is most successful when residents are provided with opportunities for</p>	