

State Of Maryland

2024 Bond Initiative Fact Sheet

1. Name Of Project		
HLMS Property Reclamation and Remediation Program		
2. Senate Sponsor	3. House Sponsor	
McCray	Smith	
4. Jurisdiction (County or Baltimore City)	5. Requested Amount	
Baltimore City	\$200,000	
6. Purpose of Bond Initiative		
the acquisition, planning, design, construction, repair, renovation, reconstruction, site improvement, and capital equipping of properties including the Historic Markley Building		
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 Stephanie Smith		stephanie.smith@house.state.md.us
Daniel P. Doty, HLMS Exec. Dir.		410-615-0902
10. Description and Purpose of Organization (Limit length to visible area)		
<p>HLMS is a not-for-profit community and economic development organization that works to improve the appearance, infrastructure and overall health of our area of Northeast Baltimore by, among other activities, assisting existing businesses, encouraging new businesses, and facilitating facade and other grants for business and commercial property owners. We house a Healthy Neighborhoods Initiative (HNI) program and one of Baltimore City's eight designated Main Streets programs. Our goal is to help our entire wonderfully-diverse and eclectic community thrive by creating opportunities for local businesses the lifeblood of the community and providing quality of life experiences that retain residents and attract new neighbors.</p>		

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

This project will transform a historic community landmark from a long-vacant and deteriorating blight on a key Main Street block into a vibrant hub of activity that provides retail and office space for the diverse and eclectic Lauraville and Beverly Hills communities, both designated Healthy Neighborhoods. The project's goal is to support minority and women-led small businesses and entrepreneurs through affordable, quality micro, incubator and co-working spaces and grow businesses to populate other storefronts on the Main Street that also serves Morgan State University. The historic rehabilitation of the Markley, a 24,000 sf, three-story building on the Hamilton-Lauraville Main Street will include, among other things, replacing the leaky roof, reconstruction of the historic wrap-around porch, restoration of the facade to resemble the original early 1900s structure, and installation of a new egress stair and elevator to ensure ADA accessibility.

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	\$315,000
Design	\$455,000
Construction	\$3,795,000
Equipment	
Total	\$4,565,000

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

State Historic Tax Credit Equity	\$1,296,000
Federal Historic Tax Credit Equity	\$1,061,000
SEED Grant	\$1,000,000
Loan	\$1,208,000
Total	\$4,565,000

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
December 2023	December 2024	January 2025	December 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	
3800000.00	N/A, Site is vacant	20,000	
18. Other State Capital Grants to Recipients in the Past 15 Years			
Legislative Session	Amount	Purpose	
2014	\$250,000	4500 Harford Road Development Project: For the acq	
2022	\$200,000	HLMS Property Reclamation & Rejuvenation Progra	
19. Legal Name and Address of Grantee		Project Address (If Different)	
Hamilton-Lauraville Main Street, Inc. 3015 Hamilton Ave., 2d Floor Baltimore, MD 21214		4515 Harford Road Baltimore, MD 21214	
20. Legislative District in Which Project is Located	45 - 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:	Daniel Doty, HLMS Exec. Dir.	Has An Appraisal Been Done?	Yes/No
Phone:	410.615.0902		
Address:		If Yes, List Appraisal Dates and Value	
Hamilton-Lauraville Main Street, Inc. 3015 Hamilton Ave., 2d Floor Baltimore, MD 21214			

24. Impact of Project on Staffing and Operating Cost at Project Site			
Current # of Employees	Projected # of Employees	Current Operating Budget	Projected Operating Budget
0	6	0.00	758000.00
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
The Cube Cowork	TBD	TBD	24,000
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	24,000		
Space to be Renovated GSF	24,000		
New GSF	24,000		

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

1911

28. Comments

The HLMS Property Reclamation and Remediation Program is part of HLMS's plan to equitably invest in development projects on our Main Street in a manner that leverages private funds and public support to address vacant, underutilized, or unoccupied commercial buildings.

The centerpiece of our work in this regard is the Markley Building Project to rehab a vacant community landmark and transform it into a vibrant new center for entrepreneurship. This redevelopment builds on the success of HLMS's work at 4500 Harford Road to transform an abandoned gas station property into a vibrant community gathering space and our work with local developer MCB Real Estate on its 151-unit apartment project adjacent to the Markley Building property.

For this project, HLMS has teamed with The Cube Co-Work - an existing Main Street business that already is a valuable asset to our community and efforts to reach a level of business ownership and generational wealth-building that truly reflects the diversity and potential of our HLMS Neighborhood residents and other community members - and MCB, which not only has already made significant investments in and commitments to our Northeast Baltimore area, but also generously devoted significant resources that include significant time and efforts by experienced and knowledgeable employees to assist us in dramatically increasing our organizational capacity.

Combined, the 4500 Harford, Markley Building, and MCB apartments projects are successfully transforming nearly 4.5 acres of formerly vacant or underutilized commercial and industrial parcels along the 4500 block of Harford Road, one of HLMS's target blocks that, once completed, will create a bridge between two relatively-more established portions of our commercial corridor.

HLMS's explicit overarching goals for the PRRP include:

- (1) Converting deteriorated properties into profitable spaces that will help grow new and existing businesses on our Main Street;
- (2) Increasing the number of minority- and woman-owned businesses here; and,
- (3) Further cementing our relationship with neighborhood resource Morgan State University, its faculty and departments with which HLMS already collaborates regularly (such as the Entrepreneurial Development and Assistance Center), and its students, whose proximity to our neighborhoods during their school career, abundance of talent, and bright futures make them natural partners in our efforts to responsibly, thoughtfully, and equitably make community-based and inclusive improvements to our area.

In addition, the PRRP is the first step in achieving HLMS's long-term goal of creating what we currently discuss as the HLMS Equitable Development Investment Fund, or EDIF, which will build on the PRRP's success and the organizational capacity building that partnerships with community-minded developers like MCB has permitted.