

# State Of Maryland

## 2025 Bond Initiative Fact Sheet

<b>1. Name Of Project</b>		
Darley Park Blight Elimination		
<b>2. Senate Sponsor</b>	<b>3. House Sponsor</b>	
McCray		
<b>4. Jurisdiction</b> (County or Baltimore City)	<b>5. Requested Amount</b>	
Baltimore City	\$275,000	
<b>6. Purpose of Bond Initiative</b>		
the acquisition, planning, design, construction, repair, renovation, reconstruction, site improvement, and capital equipping of extremely blighted homes in Darley Park for the creation of affordable housing		
<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>
Victor Akinnagbe		301-526-2073
<b>10. Description and Purpose of Organization</b> (Limit length to visible area)		
Baltimore Redlining and Blight Elimination is a 501(c)(3) nonprofit organization that is focused on the elimination of blight and redlining in disenfranchised areas of Baltimore City and beyond.		

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

The project is focused on the elimination of blight and creation of affordable housing and home ownership in the Darley Park Area.

*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>	\$500,000
<b>Design</b>	
<b>Construction</b>	\$1,000,000
<b>Equipment</b>	
<b>Total</b>	\$1,500,000

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

Line of Credit / Banking	\$1,225,000
LBI Bond Bill	\$275,000
<b>Total</b>	\$1,500,000

<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>
6/1/2025	9/30/2025	8/31/2025	6/30/2026
<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>	
0.00	50	100	
<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>	
Baltimore Redlining and Blight Elimination CDC, 3522 Frankford Ave., Baltimore, MD 21214		1640 Normal Ave., Baltimore, MD 21213 (and beyond).	
<b>20. Legislative District in Which Project is Located</b>	45 - 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>	Victor Akinngabe	<b>Has An Appraisal Been Done?</b>	Yes/No
<b>Phone:</b>	410-657-5242		No
<b>Address:</b>		<b>If Yes, List Appraisal Dates and Value</b>	

<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	0	150000.00	200000.00
<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>			Yes
<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>	1600		
<b>Space to be Renovated GSF</b>	1600		
<b>New GSF</b>	0		

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

2025

**28. Comments**

10 New homes to be renovated for affordable housing in the Darley Park area for continued catalytic growth.