

State Of Maryland

2025 Bond Initiative Fact Sheet

1. Name Of Project		
Elkader Way At Stadium Place		
2. Senate Sponsor	3. House Sponsor	
	Boyce	
4. Jurisdiction (County or Baltimore City)	5. Requested Amount	
Baltimore City	\$1,000,000	
6. Purpose of Bond Initiative		
the acquisition, planning, design, construction, repair, renovation, reconstruction, site improvement, and capital equipping of affordable senior housing units at Stadium Place		
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
Nichole Battle		443-470-6869
10. Description and Purpose of Organization (Limit length to visible area)		
<p>In partnership with faith-based and community organizations, GEDCO provides affordable housing, supportive services, and emergency assistance to community residents. Since 1991, GEDCO has been a community-based non-profit within the Govans neighborhood. For the last 26 years, GEDCO has served as the master developer of the former memorial stadium site. With community partners, Stadium Place provides mixed-income housing for older adults, a state of art Y of Central Maryland, a daycare, an athletic field, a meditative garden, a hospice, short and long-term facilities, and a Village Center with 30,000 square feet of office and commercial space for the community. GEDCO has five business lines: older adult services, homeless and supportive services, real estate development, community services, and property management.</p>		

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

Elkader Way Apartments will provide 93 units of affordable housing for older adults and supportive housing needs of very low-, low-, and moderate-income persons. Elkader Way is one of seven residential buildings located in the only inter-generational community in Maryland- Stadium Place. Stadium Place provides a combination of housing and supportive services designed to respond to the socioeconomic needs of independent and aging seniors. Elkader Way, just like the other communities at Stadium Place, will be designed to provide seniors with social and safety features that help them maintain their independence as they age. This project will address the goals of providing shelter for all, expanding affordable housing, and making loveable places. The completion of this project will also enable GEDCO to complete the 30+ acre Stadium Place site that currently addresses the housing and supportive needs of older adults in Baltimore City.

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	\$435,000
Design	\$1,708,235
Construction	\$27,732,317
Equipment	\$615,600
Total	\$30,491,152

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

Baltimore City Affordable Housing Trust Funds	\$1,000,000
Construction Loan	\$3,616,816
Congressional Funding	\$1,000,000
HUD 202 Capital Advance	\$6,367,009
MEEHA	\$204,600
Greenhouse Gas Reduction Fund	\$3,150,000
LIHTC- 4% Equity	\$14,152,727
MD State Bond Funds	\$1,000,000
Total	\$30,491,152

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
4/2023	8/2025	1/2027	11/2027
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
16104600.00	0 (Stadium Place - 500 residents		93
18. Other State Capital Grants to Recipients in the Past 15 Years			
Legislative Session	Amount	Purpose	
2018	\$225,000	Harford House	
2018/2022	\$303,000	Micah and Epiphany Houses	
2020/2021	\$125,000	Community HUB	
2018	\$100,000	Epiphany House	
19. Legal Name and Address of Grantee		Project Address (If Different)	
401 Woodbourne Avenue Baltimore, Maryland 21212		901 E. 36th Street 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:	Nichole Battle	Has An Appraisal Been Done?	Yes/No
Phone:	443-470-6869		No
Address:		If Yes, List Appraisal Dates and Value	
401 Woodbourne Avenue Baltimore, MD 21212			

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	3.5	0.00	840624.00
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?			No
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
Stadium Place, Inc.	Ground Lease	n/a	1.2 acres
E. If property is leased by grantee - Provide the following:			
Name of Leaser	Length of Lease	Options to Renew	
Mayor and City Council of Baltimore	2026	Yes	
26. Building Square Footage:			
Current Space GSF	n/a		
Space to be Renovated GSF	n/a		
New GSF	96,700		

27. Year of Construction of Any Structures Proposed for Renovation, Restoration or Conversion	2027
28. Comments	
<p>In the State of Maryland and Baltimore City, the number of available affordable housing units is not meeting the growing need for affordable housing. In a report by the Harvard Joint Center for Housing Studies and the AARP Foundation found that while a growing number of the population will require the care that assisted living or nursing home facilities provide, the cost of senior living is too much for the average older homeowner and renter.</p> <p>The building of Elkader Way will allow Stadium Place to address the growing need of affordable senior housing with services in Baltimore City. With this development, we will be able to address the growing housing needs of the very low-, low-, and moderate-income persons. A waiting list for our two HUD 202 that address the needs of older adults making 50% AMI and below. Elkader Way will allow us to address the housing needs of those older adults also on the waiting list.</p>	