

State Of Maryland

2025 Bond Initiative Fact Sheet

1. Name Of Project		
Walther Apartments Affordable Housing Redevelopment		
2. Senate Sponsor	3. House Sponsor	
McCray		
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 the Walther Apartments Affordable Housing Redevelopment		
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. GEDCO has five business lines: older adult services, homeless and supportive services, real estate development, community services, and property management. GEDCO currently provides supportive housing for 501 older adults in northeast Baltimore and over 1000 older adults at Senior Network. GEDCO also provides permanent supportive housing for 59 men and women who have experienced homelessness. Through GEDCOs community HUB, the residents of Walther Apartments will also be supported by our food pantry, prevention, employment, and prescription assistance.</p>		

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

Walther Apartments is a 66-unit affordable community of studio, one- and two-bedroom apartments. The community was originally building in 1967 and consists of garden/low rise buildings. The buildings require substantial renovation to adequately address the needs the affordable housing needs of individuals and families. In an effort to preserve affordable housing, GEDCO and Concord are working together to preserve and address the affordable housing needs in Baltimore. The proposed renovation of this community includes energy upgrades that include new kitchens and bathrooms, new appliances, windows, roofs, and mechanical, electrical, and plumbing. Improvements to the site include the addition of a new playground, ADA-complaint accessibility features, landscaping, and other exterior amenities.

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	\$5,900,000
Design	\$300,000
Construction	\$6,816,000
Equipment	
Total	\$13,016,000

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

MD General Assembly Bond Initiative	\$500,000
MD DHCD Rental housing Works	\$3,500,000
LIHTC Equity	\$5,420,000
Permanent Debt (HUD 221 (d)(4) loan program)	\$3,596,000
Total	\$13,016,000

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
3/14/2025	Complete	12/2025	March 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
9016000.00	110		140
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	Epiphany and Micah House	
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, MD, USA		6609 Walther Avenue Baltimore, Maryland 21206	
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:	Nichole M. D. Battle	Has An Appraisal Been Done?	Yes/No
Phone:	4434706869		Yes
Address:		If Yes, List Appraisal Dates and Value	
401 Woodbourne Avenue Baltimore, MD 21212		11/8/2024	5820000.00

24. Impact of Project on Staffing and Operating Cost at Project Site			
Current # of Employees	Projected # of Employees	Current Operating Budget	Projected Operating Budget
10	10	482500.00	401800.00
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
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	45393		
Space to be Renovated GSF	45393		
New GSF	0		

27. Year of Construction of Any Structures Proposed for Renovation, Restoration or Conversion	2025
28. Comments	
<p>The funds of this Bill would support the renovation of an existing naturally occurring affordable housing community in a Middle Neighborhood of Baltimore City, bringing high-quality, long-term income restricted units to the community. The project benefits the health and well-being of the neighborhood by bringing much-needed investment to these aging Garden-style apartments and the subsequent economic activity new tenants will bring to the area. This project has applied for 4% LIHTC through Maryland DHCD, meaning the renovation must meet the quality standards set by MD DHCD, including the robust energy efficiency and green feature requirements. The apartments that make up this community were constructed over 50 years ago, and the scope of the renovation that Concord has committed to will ensure that these aging structures will be revitalized inside and out and supported for decades to come. This brings not only cosmetic improvements to the neighborhood, but represents a firmly committed investment in this community, signaling to other investors that these communities are attractive ventures.</p> <p>From a sustainability perspective, the requirements of LIHTC financing provide robust energy-efficiency standards that are being exceeded by this project. The existing HVAC systems, kitchen and other household appliances, water heaters, and lighting will be replaced, resulting in greater than 30% energy savings from pre-rehabilitation levels. Green Label carpeting and low toxic, low volatile organic compound (VOC) paint, primer, sealer, and adhesives will be used exclusively throughout this project. This project will address improving the living conditions for the residents of this naturally occurring affordable housing complex that is nearly unregulated for quality and standards beyond the limited oversight of Baltimore City's rental license. Execution of the project will provide for high-quality, energy efficient affordable housing units, and preserve long-term affordable housing for 40-years, protecting these residents from rising rents and displacement</p>	