

State Of Maryland

2026 Bond Initiative Fact Sheet

1. Name Of Project		
Darley Park Blight Elimination Initiative		
2. Senate Sponsor	3. House Sponsor	
McCray		
4. Jurisdiction (County or Baltimore City)	5. Requested Amount	
Baltimore City	\$750,000	
6. Purpose of Bond Initiative		
the acquisition, planning, design, construction, expansion, repair, renovation, reconstruction, site improvement, and capital equipping of the Darley Park Blight Elimination Initiative		
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
Victor Akinragbe		301-526-2074
10. Description and Purpose of Organization (Limit length to visible area)		
<p>Baltimore Redlining and Blight Elimination CDC exists for the express purpose of purchasing abandoned properties in the Darley Park area, and restoring to habitable use, and also attracting buyers in the 30% AMI range for deeply affordable housing. Our goal is to have best in class construction, and attract residents to restore the entirety of the Darley Park area. BRBE-CDC has completed over 100 homes in the Baltimore City area, and creates beautifully designed homes from homes that have had the roof fall in, and have added blight to the community. The goal of BRBE-CDC is to eliminate itself through the elimination of Blight. We desire to work ourselves out of the initiative that we have, and we do this through creating pathways for home ownership, and stabilization of vacant properties.</p>		

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

The purpose of the Blight Elimination project for Darley Park is to purchase as many homes as possible (currently 15 in this sprint) and restore them all for habitable use. Darley Park is small but has incredible potential as a neighborhood especially with access to the Park, Court House and E North Ave. Our desire is to create affordable and beautiful homes, and drive for home ownership in the community, and return citizens back to Darley Park within the 45th district. We have already restored three homes last year, and are looking to increase this year, and also drive revenue for the city of Baltimore and State of Maryland (through property tax raise). This money if invested will be paid back within 15 years through property tax gains (a net positive investment for the community and the state). Also the elimination of houses that are a danger to the community.

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	\$1,500,000
Design	\$250,000
Construction	\$1,000,000
Equipment	
Total	\$2,750,000

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

Line of Credit / Banking	\$2,000,000
LBI Bond Bill	\$750,000
Total	\$2,750,000

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
6/1/2026	9/30/2026	8/31/2026	6/30/2027
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
0.00	50		100
18. Other State Capital Grants to Recipients in the Past 15 Years			
Legislative Session	Amount	Purpose	
LBI2025	\$100,000	Acquisition of properties for elimination of blight	
19. Legal Name and Address of Grantee		Project Address (If Different)	
Baltimore Redlining and Blight Elimination CDC 3522 Frankford Ave., Baltimore, MD 21214		1508 Cliftview Ave, Baltimore, MD 21213	
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:	Damilola Victor Akinngabe	Has An Appraisal Been Done?	Yes/No
Phone:	3015262073		No
Address:		If Yes, List Appraisal Dates and Value	
3522 Frankford Ave., 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	0	150000.00	200000.00
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?			Yes
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	24000		
Space to be Renovated GSF	24000		
New GSF	26000		

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

2026

28. Comments

We will be focusing on prospective homebuyers at the 30% AMI level, a population that historically has had extremely limited access to homeownership opportunities through existing housing programs. By structuring this initiative to serve individuals and families within this income bracket, we are addressing a critical gap in the housing continuum and expanding access to long-term economic stability. This approach represents a significant and meaningful opportunity to extend the possibility of homeownership to community members who, under most circumstances, would not have viable pathways to purchase a home. Through this targeted effort, we aim to support greater equity, financial empowerment, and inclusive growth within the communities we serve.

In addition they will be given beautiful freshly designed and rebuilt homes. We are giving the best attention to those that have the greatest need, and beautifying the community.