

# State Of Maryland

## 2026 Bond Initiative Fact Sheet

<b>1. Name Of Project</b>		
Day Village Townhomes		
<b>2. Senate Sponsor</b>	<b>3. House Sponsor</b>	
Salling	Metzgar	
<b>4. Jurisdiction</b> (County or Baltimore City)	<b>5. Requested Amount</b>	
Baltimore County	\$1,000,000	
<b>6. Purpose of Bond Initiative</b>		
the acquisition, planning, design, construction, expansion, repair, renovation, reconstruction, site improvement, and capital equipping of the Day Village Townhomes facilities		
<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>
Kevin Thompson		212-715-6085
Tom Coale		tom@perryjacobson.com
<b>10. Description and Purpose of Organization</b> (Limit length to visible area)		
<p>Kent MCAP Holdings, L.P. is the grantee organization. Kent MCAP Holdings is an affiliate of MCAP Advisers(MCAP). MCAP, an established developer of affordable housing, low-to-moderate income housing, and senior living communities, is seeking to preserve and renovate Day Village Townhomes. MCAP has purchased and redeveloped over 9,500 multifamily units while investing approximately \$544 million since 1996. MCAPs Construction and Development team will oversee the renovations at the property. The team has 130+ years of construction management experience and has completed more than \$150 million of renovations during the past six years.</p>		

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

The Day Village Townhomes project requests LBI support for the creation of quality community amenities associated with the critical renovation and preservation of 40 units at this historic site. Day Village Townhomes contains a total of 440 units of rental housing development in Dundalk, MD that are being renovated in phases. The project site is the first known FHA multifamily property in Baltimore County developed for African American residents. Specifically in the proposed project, LBI funding will support needed improvements of the community room, laundry facilities, convenience store and maintenance shop, including restoring historically significant features and enhancing the space for better utilization and accessibility. Originally built in 1944-45, the Day Village Townhomes are in need of historical rehabilitation and valuable energy improvements. Day Village will be a source of critically needed workforce housing and create lasting jobs.

*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>	\$0
<b>Design</b>	\$200,000
<b>Construction</b>	\$4,800,000
<b>Equipment</b>	
<b>Total</b>	\$5,000,000

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

MD DHCD MEEHA	\$500,000
Developer Equity	\$4,000,000
LBI Funding	\$500,000
<b>Total</b>	\$5,000,000

<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>
1/1/2026	5/1/2026	6/1/2026	6/1/2027
<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>	
4000000.00	740	840	
<b>18. Other State Capital Grants to Recipients in the Past 15 Years</b>			
<b>Legislative Session</b>	<b>Amount</b>	<b>Purpose</b>	
NA			
<b>19. Legal Name and Address of Grantee</b>		<b>Project Address (If Different)</b>	
Kent MCAP Holdings, L.P. 437 Madison Ave, Ste 33C New York, NY 10022		Day Village Townhomes 511 North Avondale Road Dundalk, MD 21222	
<b>20. Legislative District in Which Project is Located</b>	7A - Baltimore County		
<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>	Kevin Thompson	<b>Has An Appraisal Been Done?</b>	<b>Yes/No</b>
<b>Phone:</b>	212-715-6085		
<b>Address:</b>		<b>If Yes, List Appraisal Dates and Value</b>	
Kent MCAP Holdings, L.P. 437 Madison Ave, Ste 33C New York, NY 10022			

<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>
NA	NA		
<b>25. Ownership of Property (Info Requested by Treasurer's Office for bond purposes)</b>			
<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>			No
<b>C. Does the grantee intend to lease any portion of the property to others?</b>			Yes
<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>
TBD	TBD	TBD	1514
<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>	47,230		
<b>Space to be Renovated GSF</b>	47,230		
<b>New GSF</b>	47,230		

<b>27. Year of Construction of Any Structures Proposed for Renovation, Restoration or Conversion</b>	2026-2027
<b>28. Comments</b>	
<p>Day Village Townhomes is situated on a 37-acre peninsula with mature landscaping, fronting on Peach Orchard Cove and Clement Cove. The site is located near transit hubs and major employment opportunities. The renovations to this historically significant site will bring new finishes throughout each unit including paint, carpet, and luxury vinyl tile flooring; updated interior trim, interior doors, and light fixtures; kitchen upgrades including stainless steel and Energy Star rated appliances, new cabinetry and countertop; and bathroom upgrades including new low flow plumbing fixtures, new tub and tile regrouting, and new vanity and medicine cabinet.</p> <p>The residential units will be upgraded to include high efficiency hot water heaters and high-efficiency split heating/cooling systems will also be installed. New electric panels will be installed, as needed, in addition to new switches, receptacles, GFI outlets, and interconnected hardwired smoke detectors. Currently, only 30% of the Property has central air conditioning.</p> <p>The scope of work will include roof replacements, siding replacements, supplemental attic insulation (exceeding code requirements), gutter/downspout replacements, improved crawlspace ventilation, and cast iron plumbing stack replacements. The brick masonry will be cleaned and/or repointed. All exterior doors and windows will be replaced to match the original historic appearance. Interior handrails and original wood floors will be restored, as required.</p> <p>Importantly the Community Space will be enhanced to include a new leasing office, clubhouse, maintenance shop, and coin-operated laundry center. The convenience store will be enlarged and relocated to a new location. With LBI support for these improvements, MCAP will bring lasting jobs to the project site and MCAP will be able to retain the historic character of Day Village, while ensuring that low-income families in Turner Station can enjoy modern, updated, and safe residences.</p>	