

# State Of Maryland

## 2026 Bond Initiative Fact Sheet

<b>1. Name Of Project</b>		
East Biddle Street		
<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	\$75,000	
<b>6. Purpose of Bond Initiative</b>		
the acquisition, planning, design, construction, expansion, repair, renovation, reconstruction, site improvement, and capital equipping of East Biddle Street including the 2400 Block		
<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>
Phillip Stokes		443.280.9101
<b>10. Description and Purpose of Organization</b> (Limit length to visible area)		
<p>New Horizons Community Development Corporation is a Baltimore-based nonprofit dedicated to stabilizing vacant properties, expanding affordable housing opportunities, and supporting neighborhood revitalization in historically disinvested communities. The organization works to transform long-vacant properties into quality housing and community assets through strategic redevelopment, partnerships with local contractors and community organizations, and coordination with public and private investment programs. New Horizons CDC focuses on block-level revitalization strategies that combine affordable rental housing, affordable homeownership opportunities, and neighborhood-serving development. The organization partners with local stakeholders to improve housing conditions, increase homeownership opportunities, and strengthen neighborhood stability in Baltimore.</p>		

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

This project will support the stabilization and redevelopment of properties within the 2400 block of East Biddle Street in Baltimores Broadway East community. Funding will address structural deterioration, groundwater penetration in basement foundations, faade restoration, and other stabilization work needed to prepare the properties for rehabilitation. The project is part of a coordinated block-level redevelopment effort to transform long-vacant properties into quality residential housing. Once completed, the redevelopment will create affordable housing opportunities, improve neighborhood safety, and support long-term community reinvestment. The requested bond funding will leverage private development investment to accelerate revitalization and restore housing stock for Baltimore residents.

*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>	\$8,000
<b>Construction</b>	\$600,000
<b>Equipment</b>	\$0
<b>Total</b>	<b>\$608,000</b>

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

State of Maryland (Requested LBI)	\$75,000
private investment	\$108,000
private financing	\$425,000
<b>Total</b>	<b>\$608,000</b>

<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>
complete	complete	4/1/2026	11/30/2026
<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>
108000		n/a	approximately 10 famlies
<b>18. Other State Capital Grants to Recipients in the Past 15 Years</b>			
<b>Legislative Session</b>	<b>Amount</b>	<b>Purpose</b>	
n/a			
<b>19. Legal Name and Address of Grantee</b>		<b>Project Address (If Different)</b>	
New Horizons Community Development Corporation 8 Market Place Suite 334 Baltimore, MD 21202		2400 Block of East Biddle Street Baltimore, MD 21213	
<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>	Phillip Stokes	<b>Has An Appraisal Been Done?</b>	Yes/No
<b>Phone:</b>	4432809101		No
<b>Address:</b>		<b>If Yes, List Appraisal Dates and Value</b>	
8 Market Place Suite 334 Baltimore MD 21202		n/a	

<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	4	0	200000
<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>
n/a			
<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>	
n/a			
<b>26. Building Square Footage:</b>			
<b>Current Space GSF</b>	5200		
<b>Space to be Renovated GSF</b>	5200		
<b>New GSF</b>	n/a		

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

1915

**28. Comments**

The properties are owned by our development partner, Wall Steet Paartners LLC. The houses are being redeveloped for home ownership upon completion.