

State Of Maryland

2026 Bond Initiative Fact Sheet

1. Name Of Project		
Howard House Revitalization		
2. Senate Sponsor	3. House Sponsor	
Hershey		
4. Jurisdiction (County or Baltimore City)	5. Requested Amount	
Cecil County	\$2,500,000	
6. Purpose of Bond Initiative		
the acquisition, planning, design, construction, expansion, repair, renovation, reconstruction, site improvement, and capital equipping of the downtown Elkton revitalization of the Historic Howard Hotel and adjacent fire-damaged structures		
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
Mark Letenzi		908-884-6062
10. Description and Purpose of Organization (Limit length to visible area)		
The grantee is a Maryland limited liability company created to own and manage the rehabilitation and operations of the Howard House project in Elkton, MD.		

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

This \$8.3M+ project rehabilitates the Howard Hotel built in 1853 and adjacent building into newly renovated mixed-use property. After a 2023 fire caused severe fire damage, the Howard House remains at risk of demolition and we seek to preserve the property in accordance with Federal and state historic standards, returning it to productive use as a contributing historic structure in Elkton's downtown historic district.

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	\$760,000
Design	\$410,679
Construction	\$6,876,881
Equipment	\$274,590
Total	\$8,322,150

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

Conventional Debt Financing	\$2,868,289
Owner and Historic Tax Credit Investor	\$2,753,861
Legislative Bond Initiative Funding Grant	\$2,700,000
Total	\$8,322,150

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
6/2/2026	11/21/2026	2/17/2027	4/10/2028
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	
620200.00	0	25,064	
18. Other State Capital Grants to Recipients in the Past 15 Years			
Legislative Session	Amount	Purpose	
2024	\$200,000	Same project and purpose	
19. Legal Name and Address of Grantee		Project Address (If Different)	
HH Owner LLC 101 W. Main Street Elkton, MD 21921			
20. Legislative District in Which Project is Located	36 - Kent, Queen Anne's, Cecil, and Caroline Counties		
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:	Charles W. Pace, Jr.	Has An Appraisal Been Done?	Yes/No
Phone:	304-340-1684		No
Address:		If Yes, List Appraisal Dates and Value	
Spilman Thomas & Battle PLLC 300 Kanawha Blvd E Charleston, WV 25301			

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	67 (46 Construction	0.00	904000.00
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?			Yes
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
Commercial/Retail Lessees			6,600
Residential Apartment Lessees			14,400
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	21,000 sqft		
Space to be Renovated GSF	21,000 sqft		
New GSF	0 sqft		

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

Est. 1853

28. Comments