

State Of Maryland

2024 Bond Initiative Fact Sheet

1. Name Of Project		
Bridge Project Affordable Housing Units		
2. Senate Sponsor	3. House Sponsor	
McCray		
4. Jurisdiction (County or Baltimore City)	5. Requested Amount	
Baltimore City	\$200,000	
6. Purpose of Bond Initiative		
the acquisition, planning, design, construction, repair, renovation, reconstruction, site improvement, and capital equipping of the Bridge Project Affordable Housing Units		
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
Senator McCray		Cory.mccray@Senate.state.md.us
Towanda Carter		
10. Description and Purpose of Organization (Limit length to visible area)		
The Bridge Project is an organization offering community-based services assisting families with mental health counseling, housing, resources, life skills and addiction recovery services.		

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

The Bridge Project proposes to renovate a dilapidated commercial space in the Coldstream homestead Montebello community, which is an upcoming investment areal over a two-year period. The purpose of this project is to kick start the revitalization of the upcoming area into a community of choice. This housing initiative aims to foster equality by ensuring sustainable, safe and affordable housing for low-income individuals, alongside community efforts to increase homeownership and boost property values.

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	\$336,171
Design	\$19,300
Construction	\$919,400
Equipment	
Total	\$1,274,871

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

Bond Bill	\$200,000
Private Investment/The WEL Foundation	\$1,074,871
Total	\$1,274,871

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
10/31/2023	TBD	6/2024	6/2026
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
336171.00	0		30
18. Other State Capital Grants to Recipients in the Past 15 Years			
Legislative Session	Amount	Purpose	
19. Legal Name and Address of Grantee		Project Address (If Different)	
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:	Towanda Carter	Has An Appraisal Been Done?	Yes/No
Phone:	443-826-2770		No
Address:		If Yes, List Appraisal Dates and Value	
5858 Belair Road Baltimore, MD 21206			

24. Impact of Project on Staffing and Operating Cost at Project Site			
Current # of Employees	Projected # of Employees	Current Operating Budget	Projected Operating Budget
15	15		1100000.00
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?			Lease
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	12,000		
Space to be Renovated GSF	12,000		
New GSF	0		

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

June 2024

28. Comments

The Bridge Project proposes to renovate a dilapidated commercial space in the Coldstream homestead Montebello community, which is an upcoming investment area over a two-year period. The purpose of this project is to kick start the revitalization of the upcoming area into a community of choice. This housing initiative aims to foster equality by ensuring sustainable, safe and affordable housing for low-income individuals, alongside community efforts to increase homeownership and boost property values. This has been a long-standing vacant building in this community, and it is our belief that the rehabilitation of this building will improve the property value in the community.