

# State Of Maryland

## 2024 Bond Initiative Fact Sheet

<b>1. Name Of Project</b>		
Henderson Crossing		
<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	\$200,000	
<b>6. Purpose of Bond Initiative</b>		
the acquisition, planning, design, construction, repair, renovation, reconstruction, site improvement, and capital equipping of the Henderson Crossing properties		
<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>
Senator Cory McCray		cory.mccray@senate.state.md.us
Anne Riggle		410-419-5426
<b>10. Description and Purpose of Organization</b> (Limit length to visible area)		
To provide quality housing that is safe, affordable, and accessible in disinvested communities. To bring non-existent infrastructure up to code and accessible to the community.		

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

Henderson Crossing consisted of 63 boarded and vacant sites that will be converted to 44-new quality homes in East Baltimore across from the Henderson Hopkins K-8 School. In addition to meeting community needs, it has also created opportunities for workforce training and job growth, accessible homeownership opportunities, and sustainable neighborhood development without displacement.

*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>	\$528,862
<b>Design</b>	\$776,302
<b>Construction</b>	\$17,756,155
<b>Equipment</b>	\$0
<b>Total</b>	\$19,061,319

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

Home Sales	\$14,813,029
MHT	\$1,675,100
Foundations	\$8,000
DHCD	\$2,365,190
MD Bond Bill 2024	\$200,000
<b>Total</b>	\$19,061,319

<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>
7/1/2019	6/30/2024	3/1/2020	3/31/2025
<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>	
12429308.00	75	110	
<b>18. Other State Capital Grants to Recipients in the Past 15 Years</b>			
<b>Legislative Session</b>	<b>Amount</b>	<b>Purpose</b>	
<b>19. Legal Name and Address of Grantee</b>		<b>Project Address (If Different)</b>	
Henderson Crossing LLC 2101 E Biddle Street, Suite 1205 Baltimore, MD 21213		2214-2232 E Madison Street 2201-2211 E Ashland Ave 800-837 N Madeira Street 802,808-810, 814, 818-834, 838, 842 N Patterson Park Ave	
<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>	Pascale Stevens, LLC	<b>Has An Appraisal Been Done?</b>	Yes/No
<b>Phone:</b>	(443) 863 - 5758		No
<b>Address:</b>		<b>If Yes, List Appraisal Dates and Value</b>	
2700 Lighthouse Point E #500 Baltimore, MD 21224			

<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>	
11	14	400000.00	510000.00	
<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>			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>
<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>		78,000		
<b>Space to be Renovated GSF</b>		78,000		
<b>New GSF</b>		16,000		

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

1905

**28. Comments**