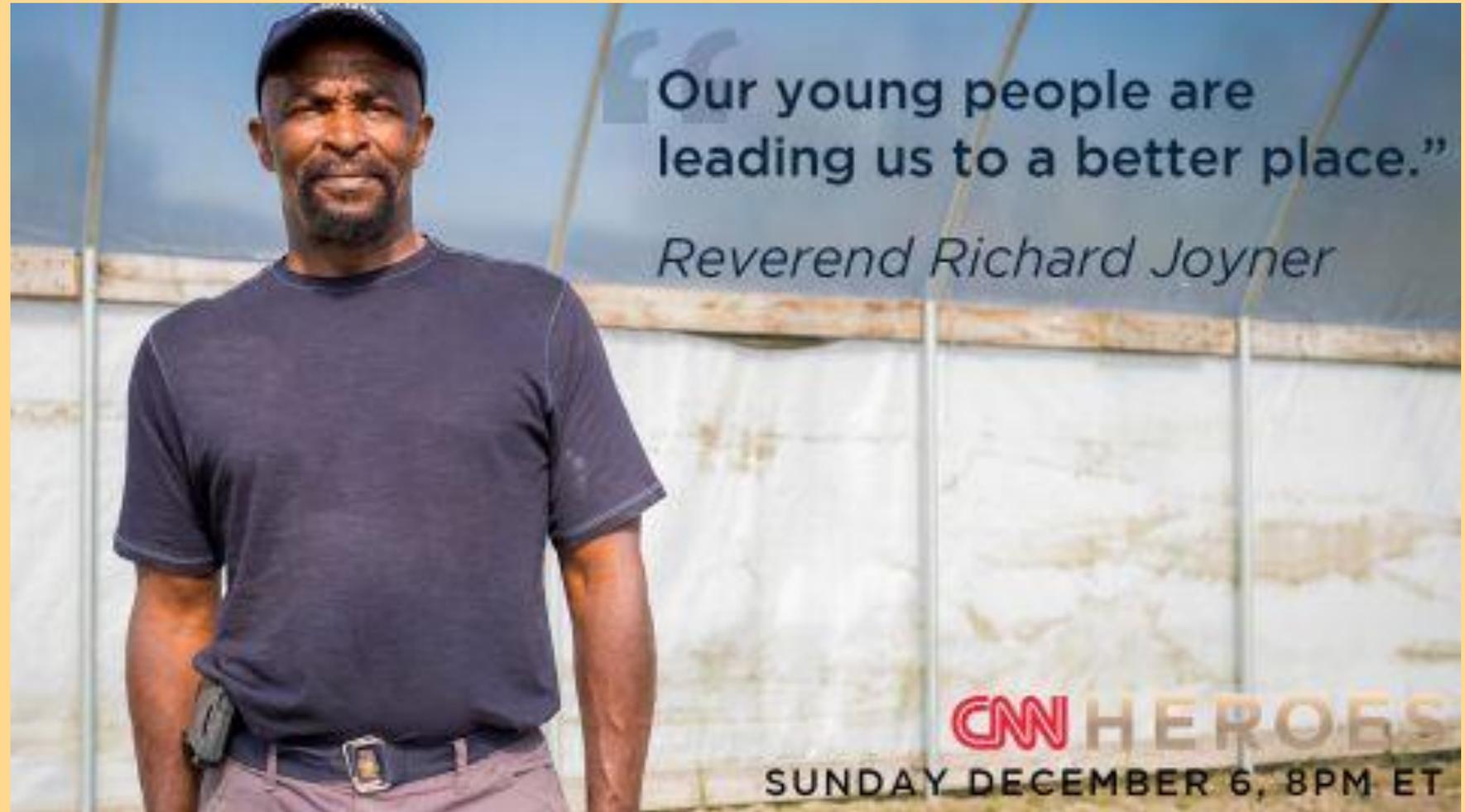


CONETOE FAMILY LIFE CENTER

REVEREND RICHARD JOYNER













Baltimore Pumphouse

Commerce, Culture & Craft



BALTIMORE PUMPHOUSE



Existing Site Conditions

INNOVATION

Small businesses must be part of the first wave of development.

Affordable housing and nonprofit services and programs are not enough on their own to lift values and help residents build wealth.

JOBS & WEALTH

- By the end of 2024, Baltimore Pumphouse will be **entirely finished, bustling with Black-owned businesses** and jobs for locals without a college degree.
- Over a seven year-period, Baltimore Pumphouse will have added 300 FTE jobs to Baltimore City.
- Baltimore Pumphouse will be **home to approximately nine small businesses** and counting

Incoming tenant
Granny's providing a
taste of their cuisine



Our strategy makes the
opportunity to invest
north-of-the-tracks
more valuable...and therefore
more desirable.



Our small businesses create enduring market value.

Our results:

- Vacants are rising above negative value
- Residential developers are rehabbing properties
- Legacy homeowners are building wealth
- Residents are getting new amenities
- New creatives are joining—Kap2ure Creative

Challenges

1. Ongoing population loss
2. Market is too slow to develop
3. Change not fast enough; no tradeoffs?
4. Vision fatigue
5. Patient businesses only

Our small businesses **create jobs.**

300

FTEs

Seven-year period

Eighty percent of jobs are for workers without a college degree.
Job creation is 1.6 times the number of currently **unemployed** in Broadway East.

Our small businesses **raise wages.**

\$34 Million
Seven-year period
(not incl. City Seeds)

Our strategy is **sustainable**.

- 1.25 Debt Service Coverage Ratio
- Only \$3.25 million in hard debt anticipated
- Stable businesses

Challenges

1. Who wants to do permanent loan?
2. Being capitalized for the long-haul
3. Talking about the failures
4. Being all things to all stakeholders
5. Counter-intuitive risk-taking

With **\$7.0M**
 FROM MARYLAND
 Pumphouse creates
500%
 leverage

SOURCES

Federal Historic Tax Credit Equity	\$	2,998,296
Maryland State Historic Tax Credit Refund	MAX \$	3,033,837
NMTC Equity	\$	6,306,300
Congressionally Directed Spending	\$	3,200,000
State of MD Match per supporting letter.	\$	2,000,000
NBW Loan	\$	750,000
ARPA Funding	\$	2,250,000
DHCD Grant (0426).	\$	750,000
DHCD Grant (0121).	\$	500,000
DHCD Grant (0341)	\$	500,000
Deferred Project Management Fee.	\$	1,497,237
Sitework (Spent)	\$	500,000
Permanent Loan	\$	2,500,000
TOTAL	\$	26,785,670
GAP	\$	0



Who is it all for?

Residents!

APPENDIX

Our strategy champions
opportunity for vendors of
color.

\$2,989,202 & counting



Spend with MBE and Black-owned Businesses

Carter Site Services	\$	1,511,348.00
Horton Mechanical Contractors, Inc.	\$	745,300.00
JJB, LLC	\$	126,625.00
Seymore Welding & Mechanical	\$	93,516.00
English Concrete Contractors, Inc.	\$	92,204.00
Emerge Contracting	\$	98,909.00
Reedbird Steel	\$	82,814.00
Bryant Concrete	\$	59,413.00
BMW Construction Specialist, Inc.	\$	58,861.00
Machado Construction Company	\$	45,000.00
PI.KL Studio	\$	29,625.00
Setty Engineering	\$	16,250.00
Second Century	\$	16,000.00
Sparks Quality Fence Company	\$	7,500.00
Down and Dirty	\$	3,650.00
Priority Cleaning	\$	2,187.00
TOTAL	\$	2,989,202.00

HOUSING & FAMILIES

- Through Ms. Tia Richards leadership of the Legacy Family Retention Program, ACT has helped
 - Connect residents to money to repair their homes,
 - Renegotiate lease terms with landlords, and
 - Find places to live in Broadway East.
- ACT is also rebuilding its coalition of small residential developers to **rehabilitate homes for families** in Broadway East.



Door-to-Door

ACT asks residents not to sell.

We also ask what help residents need to stay. And then we help.

CONNECTED NEIGHBORHOODS

Our strategy brings **innovative placemaking** to Black neighborhoods—**permanent artistic lighting** to start.

The new gateway to north-of-the tracks



The Beacon



GREENING

By launching **Broadway East Greenprint** and **initiatives to green N. Wolfe Street**, ACT has championed green infrastructure for working class residents.

Earth Day 2021



With 54 trees, 100 planters, and hundreds of perennials, grantors helped residents transform a main corridor in the north-of-the-tracks neighborhoods.



PUBLIC SAFETY

ACT's philosophy is to **build on top of the crime hot spots**, not just from areas of strength.

ACT **works with public safety officers** in the development of each priority.



ACT and residents support officer health and wellness and police and community engagement.

At the Volunteer Comfort Stop, officers grab a snack, heat their lunch, and use a clean bathroom. Soon to include a resource library.

Thank you!

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