



Baltimore
Development Corporation

Capital Improvement Program

Fiscal Years 2025-2030

Presented by: Colin Tarbert, President & CEO

Citizen Participation



A Platform for Inclusive Prosperity

Baltimore Together is a public-private initiative that will implement a shared vision of inclusive economic growth using specific goals, actions, and accountability measures over a 5-year period.

A New Vision For Baltimore's Economy

7 Overarching Baltimore Together Goals

- Build an equitable economy.**
Objective: Eliminate economic racial disparities.
- Build a stronger workforce system.**
Objective: Ensure residents have career opportunities at a living wage.
- Be world-class leaders in key industry sectors.**
Objective: Lead in life sciences, logistics, digital services, medical devices, social enterprise and creative industries.
- Grow the city's population.**
Objective: Create a more equitable tax base.
- Build a thriving innovation and small business ecosystem.**
Objective: Increase job growth and investment in businesses under 500 people.
- Support equitable neighborhood development.**
Objective: Increase investment in formerly redlined communities.
- Recover stronger from COVID-19.**
Objective: Rebuild and grow negatively impacted sectors.

4 Key Baltimore Together Strategies

- 1. Work Together**
Break down barriers, foster collaboration, and increase efficiency.
- 2. Invest in People and Places**
Create opportunities for residents through strategic investments.
- 3. Build from Strength**
Leverage Baltimore's assets to strengthen the city's economic future.
- 4. Compete to Succeed**
Work with partners to address competitive imbalance and address major challenges.

www.baltimoretogether.com

Mission, Goals, & Priority Programs



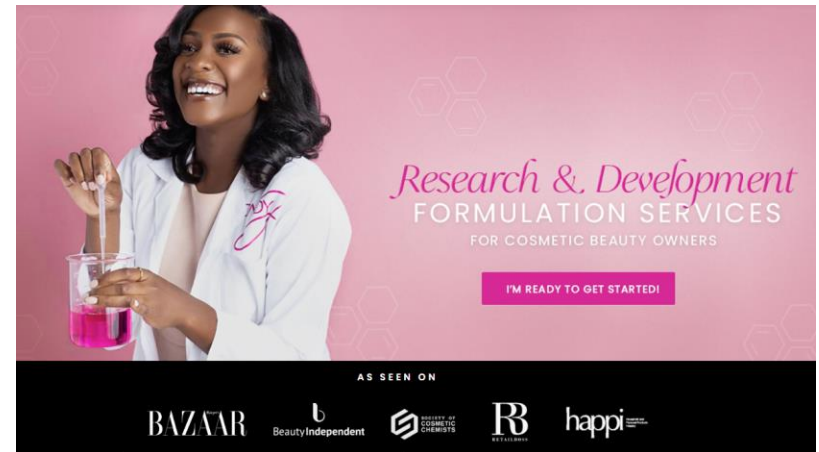
BDC serves as the City's lead economic development organization.

We aim to grow the City's economy in an inclusive manner by retaining, expanding, and attracting businesses and by promoting investment, thereby increasing career opportunities for Baltimore residents.

Our Business Support Programs and Neighborhood Projects have resulted in thousands of jobs created or retained, millions of private dollars leveraged, and the provision of assistance to targeted demographics.

Results from FY23 Regular Programming:

- Assisted 393 businesses
- Retained 575 jobs
- Created 1,651.5 new jobs
- \$2.6 million Public investment resulted in nearly \$308 million in private investment



Cindy J Cosmetics, Formulation Services
(BASE Network Recipient and Made In Baltimore Business)

Results from FY2023 Baltimore BASE Network Grants: (Program Ends Q1 2024)

Over 230
Grants awarded

Over \$2.8 million in
small business grants
provided

88% of grants to
BIPOC-owned
businesses

Alignment of Mission



SMALL BUSINESS ECOSYSTEM AND NEIGHBORHOOD RETAIL

- Goal 1: Implement Baltimore Together Action Plan, including a citywide retail access strategy.
- Goal 2: Support small businesses.
- Goal 3: Foster thriving neighborhood retail establishments and retail districts, with a focus on equity.
- Goal 4: Ensure retail compliments the community and the community character.
- Goal 5: Utilize small businesses & neighborhood retail as an economic & community development tool.

Factors Determining BDC's Priorities



- **Alignment with Baltimore Together's** goals and objectives to drive equitable and inclusive growth across Baltimore City
- **Diversity and Inclusion Commitment:** Champion businesses led by individuals of diverse backgrounds and actively narrow / close equity gaps by benefitting BIPOC residents, business owners, and communities
- **Generation of new jobs / retention of existing jobs** for Baltimore residents
- **Growth in Underserved Communities:** Focus on nurturing growth and development, especially in historically disinvested neighborhoods, revitalization of commercial corridors
- **Return on public investment** through leveraging at least an equal amount of private dollars

How Racial, Gender, & Other Forms of Equity Factor into CIP Requests



- BDC staff conducts extensive outreach to MBEs and WBEs and targets commercial corridors in disinvested neighborhoods for our FIG and Loan programs
- BDC puts forward projects that result in the retention of existing jobs and creation of new jobs for residents, as well as those that will revitalize Majority-Minority areas of Baltimore City
- BDC tracks investment by race, gender, and the NIIF footprint

BDC Overview



BALTIMORE DEVELOPMENT CORPORATION

Operations

- Admin. Team / Functions
- Finance Team / Functions

Business & Neighborhood Development

Business

- Business Attraction/Expansion
- Foreign Trade Zone
- Sector Strategy Focus (Life Science/Industrial)
- Tax Incentives (Enterprise Zone/Brownfields)
- Mirco-Loans
- Made In Baltimore
- ETC
- BASE Network

Neighborhood

- Eco. Dev. Officers (West/East teams)
- Façade Improvement / Outdoor Space Grants
- Business Assistance
- Project Development Assist.
- Legislation Prep/Advisement

Real Estate

- Development Assistance
- Leasing/City Asset Management/Redevelopment
- Land Disbursement
- RFPs, ENPs, LDAs

Strategy, Research & Analytics

- Data Reporting and mapping for a myriad or purposes.
- Data Management
 - Spatial socioeconomic analyses.
 - GIS Mapping
 - Equity Metric & Tracking
 - Result and Impact Reporting Assistance

Critical Issues for Economic Recovery & Growth

- **Critical Issues**

- Ongoing effects of COVID-19 on small businesses and job seekers
- Wide economic racial disparities
- Disinvestment in BIPOC-majority neighborhoods
- BIPOC-owned businesses account for small share of business revenue

- **Goals**

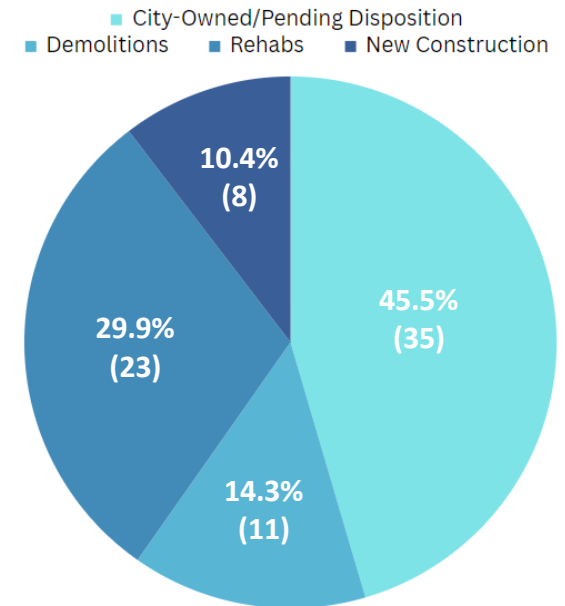
- Build an equitable economy
- Lead in key industry sectors
- Build a thriving innovation and small business ecosystem
- Build a stronger workforce system
- Grow the City's population
- Support equitable neighborhood development
- Recover stronger from COVID-19 by funding projects that create jobs for Baltimoreans and improve conditions in disinvested neighborhoods



A good number of BDC partners and clients were recognized at the 49th Annual Mayor's Business Recognition Awards

Assets: Inventory & Assessment of Condition

- BDC works with City agencies and partners to determine asset conditions.
- BDC assesses City-owned buildings within the Westside Historic Property Stabilization area to identify candidates for disposition and short-term capital improvements to prevent deterioration. When this fund was created, 77 properties in this area were City-Owned. (Current breakdown is as follows: City-Owned/Pending Disposition – 35, Demolitions – 11, Rehabilitations – 23, New Construction - 8)
- Inner Harbor Infrastructure Improvements: BDC worked with DOT to complete a “State of Good Repair” report in 2022, which has informed our Capital Requests for the area.



Long-Term Capital Needs



BDC's capital needs fall under three categories:

- 1. Business Support Programs and Building a Thriving Innovation & Small Business Ecosystem** include citywide loans, grants, and other capital projects to support business and job growth in Baltimore City with a focus on BIPOC-owned businesses. BASE (Business Assistance and Support for Equity) Network is a partnership of 15 organizations that formed to support businesses through the pandemic.
- 2. Support Equitable Neighborhood Development.** Neighborhood & Commercial Corridor Projects implemented in partnership with other City agencies and local stakeholders with a focus on disinvested neighborhoods.
- 3. Additional requests from partners**

BDC Activities



Completed Projects

- Façade Improvements
- Micro Loans
- Industrial & Commercial Financing Program
- Innovation Fund
- CFG Bank Arena
- Topgolf

Underway Projects

- Façade Improvements
- Southern Bridge Career Development Center

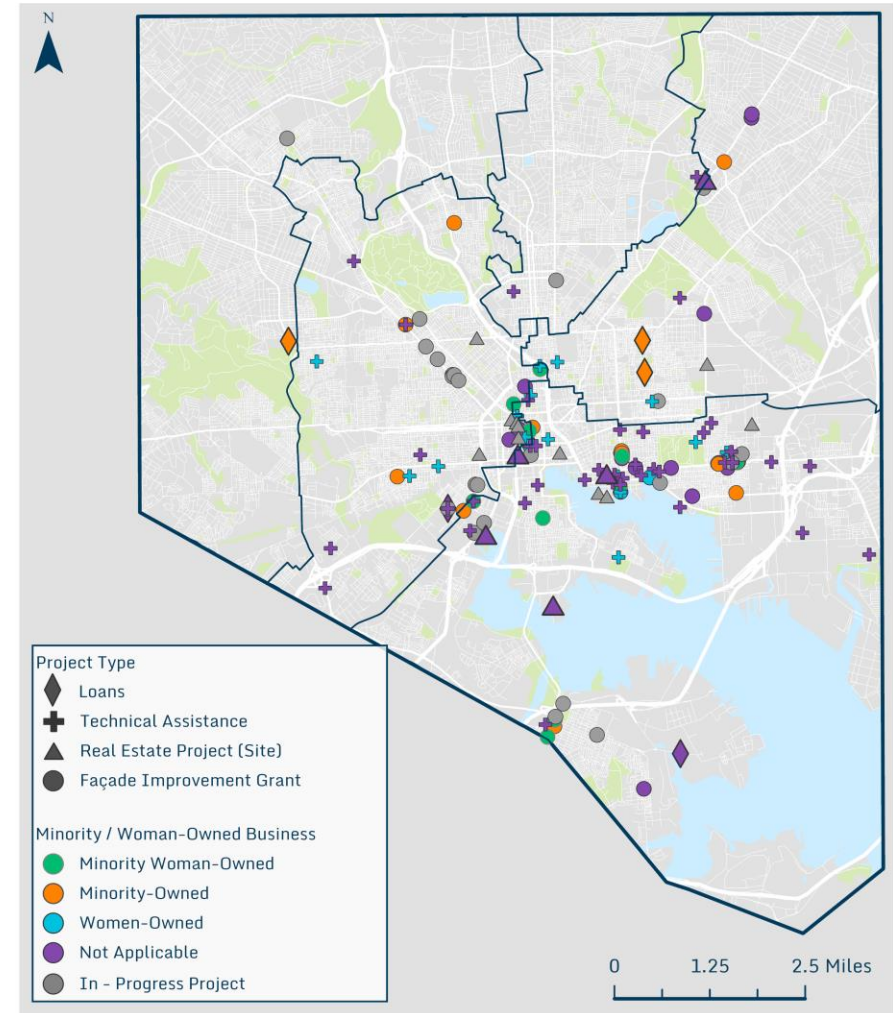
Upcoming Projects

- Façade Improvements
 - Frederick Avenue Cluster FIG
- Black Arts District
 - Sanaa Center
 - Charm TV / MOCC
- Harborplace
- Walk at Warner Street

Citywide Assistance & Financing

BDC assistance and services include but are not limited to grants, loans, retention & attraction efforts, leasing activities, private development, tax credit enrollment.

- FY23 Façade Improvements - \$385,686
- FY23 Micro Loan - \$0
- FY23 Industrial & Commercial Financing Program - \$850,000
- FY23 Innovation Fund - \$275,000



Citywide Façade Improvements



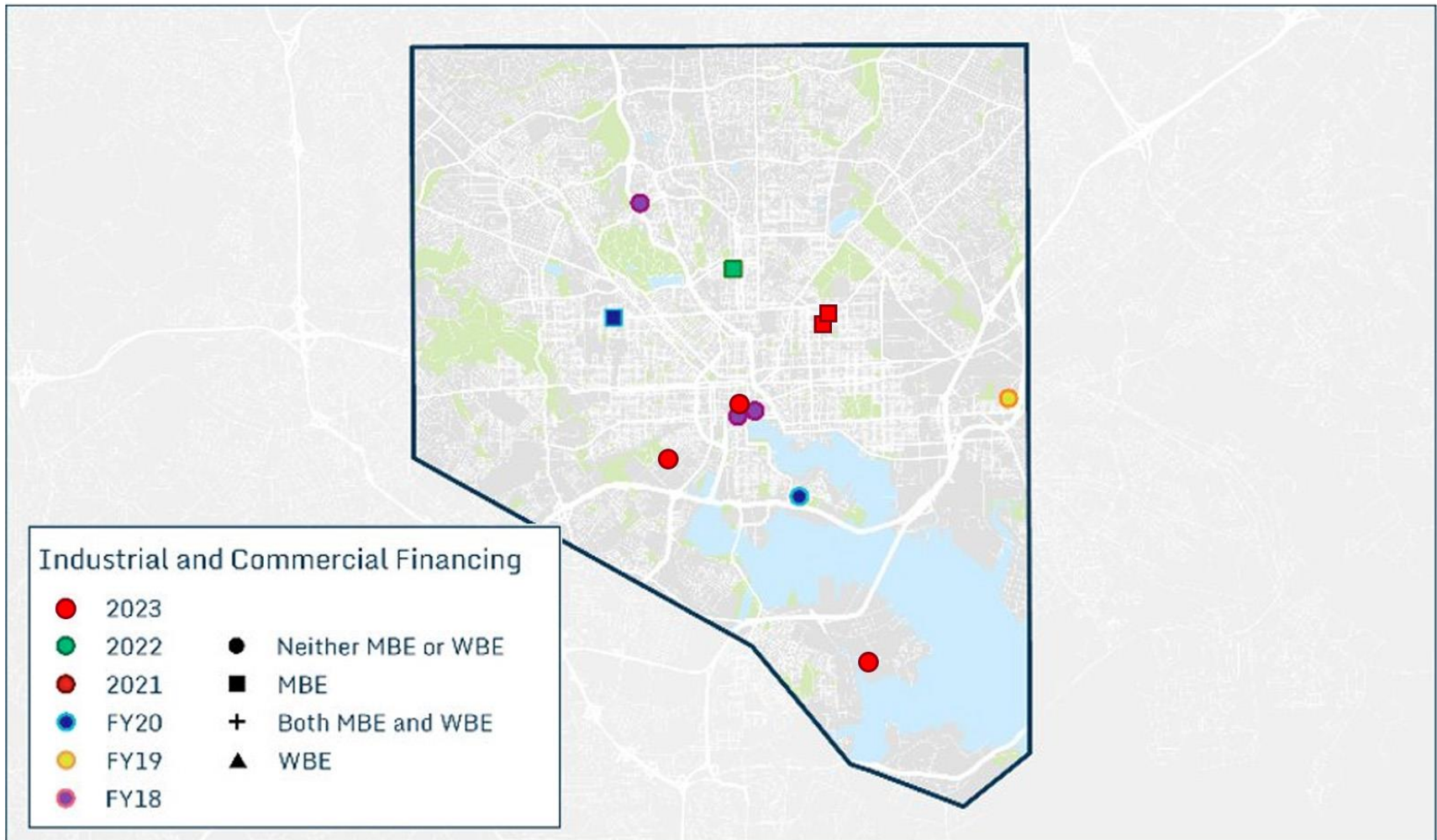
- Location: Citywide
- FY25: \$1,800,000
- This program funds improvements to the appearance of commercial areas by funding commercial building facades, outdoor spaces, and commercial vacancy reduction efforts across Baltimore City, with focused funds for disinvested commercial areas.

Citywide Façade Improvements



- In Fiscal Year 2022...
 - 37 completed Façade Grants
 - MBE: 48.6%
 - WBE: 35%
 - Either MBE, WBE, or Both: 56.7%
 - \$229,800.90 in CIP funds expended
 - Which led to...
 - More than \$1.3 million in private investment
 - 381 jobs retained or added in Baltimore City in FY22
- In Fiscal Year 2023...
 - 48 completed Façade Grants
 - MBE: 54.1%
 - WBE: 22%
 - Either MBE, WBE, or Both: 77%
 - \$385,686 in CIP funds expended
 - Which led to...
 - More than \$1.3 million in private investment
 - 217 jobs retained or added in Baltimore City in FY23

Industrial & Commercial Financing Program



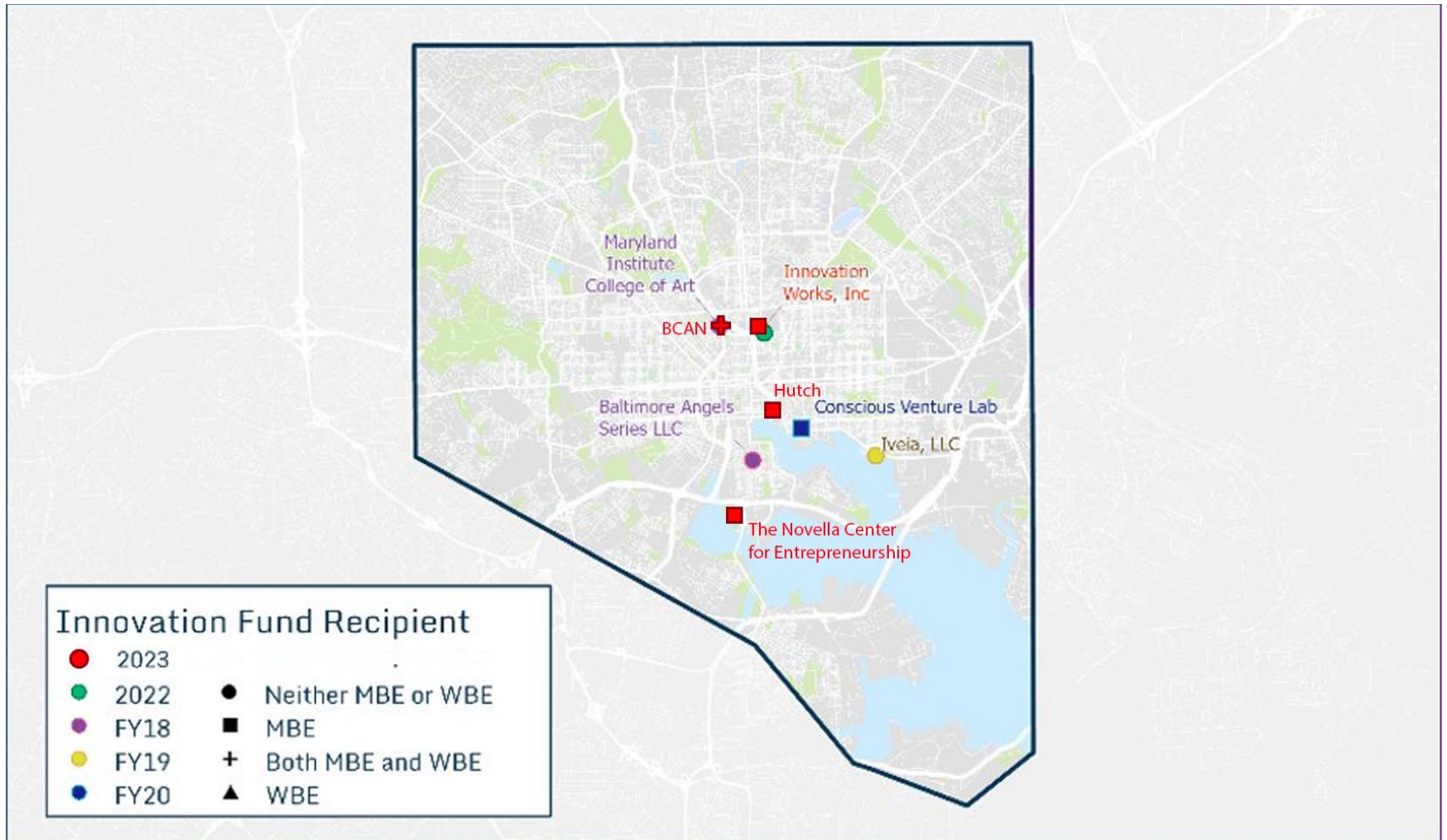
Industrial & Commercial Financing



- Location: Citywide
- FY23 Total Funds MBE: 53%
- FY23 MBE: 40%
- FY25 Request: \$250,000

Customer	Address	Zip	Loan Amount	Existing Jobs	New Jobs	Total Jobs	Total Future	MBE Detail	MBE/WBE
Alertus Technologies, LLC	10 N. Charles St.	21201	\$200,000	110	110	220	110	White	N/A
Outlook Enterprises, LLC	2101 E. Biddle St.	21213	\$200,000	25	150	175	150	Black	MBE
Mary Harvin Transformation Center CDC	1701 N. Chester St.	21213	\$250,000	0	20	20	20	Black	MBE
Early Charm Ventures	1300 Bayard St.	21230	\$100,000	48	67	115	115	White	N/A
Relish Labs LLC t/a Home Chef	1701 E. Patapsco Ave.	21226	\$100,000	0	500	500	500	White	N/A
TOTAL			\$850,000	183	847	895	954		

Innovation Fund Program



Innovation Fund



- Location: Citywide
- FY 23: \$275,000
- All BIPOC-led organizations
- FY 25 Request: \$700,000

The logo for INNOVATION WORKS, with "INNOVATION" in a dark blue, sans-serif font and "WORKS" in a larger, multi-colored font where each letter is filled with a different color (red, green, blue, yellow, orange).

The logo for BCAN (Baltimore Creatives Acceleration Network), featuring the letters "BCAN" in a large, white, bold font inside a red, tilted rectangular box. Below the box, the text "BALTIMORE CREATIVES ACCELERATION NETWORK" is written in a smaller, red, sans-serif font.

The logo for Hutch, featuring a teal house-shaped icon above the word "Hutch" in a large, teal, sans-serif font.

The logo for the Novella Center for Entrepreneurship, featuring a stylized, dark blue fan-like icon to the left of the text "NOVELLA CENTER FOR ENTREPRENEURSHIP" in a dark blue, sans-serif font.

Recently Completed Projects: Façade Improvement Grants



Soccer Without Borders, 3700 Eastern Ave.



Checkerspot Brewing, 1421 Ridgely St.



**Found Studio, 4315 Harford Rd.
(prior vacancy for 8 years)**

Recently Completed Projects

- Façade Improvements
- Topgolf
- CFG Arena, Baltimore Peninsula, Harbor Point

(While these projects are not CIP projects, we do leverage public dollars to see these types of projects happen.)



Recently Completed Projects: CFG Bank Arena



- 500+ New construction jobs / 60+ permanent operations jobs
- \$250M Private Investment, Oak View Group (OVG) entirely privately financed the Arena renovation. *(No CIP funds used)*
- 37% Of construction subcontracts given to local and/or minority owned companies
- Renovation saved 95% of all embodied carbon emissions vs. building new
- Opened on April 7th, 2023
- 120+ Shows a year
- 45% Of operating contracts given to local and/or minority owned companies.
- Generates \$3,500,000 worth of sales tax and amusement tax,



Recently Completed Projects: Topgolf

- 400+ permanent operations jobs
- \$70 million Investment
 - 50% Private investment from Topgolf
 - 40% City and State investment
 - 10% private investment from Caesars and Horseshoe casino
- Opened on October 28, 2022
- Brand new urban-format prototype introduced in Baltimore
- Topgolf is projected to surpass its projected city sales tax impact of \$546,000 and Maryland Sales Tax impact of \$72,300 per annum.
- Restoration of 1.2 acres of tidal wetlands, natural habitat, and tree planting.
- Moved/Improve conditions for Baltimore City Animal Services and their tenant, the Animal Rescue and Care Shelter (BARCS).



Underway Projects

- Façade Improvements
- Southern Bridge Career Development Center



Underway Projects: Façade Improvement Grants



Wacky Waffles, 581 Old Town Mall (PSO FIG)



Toki Underground, 2731 Greenmount Ave.

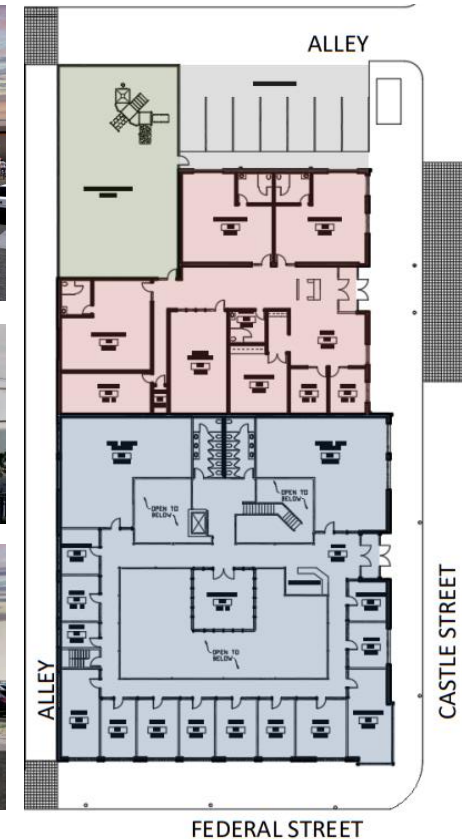
Underway Projects: Façade Improvement Grants



5508 Belair Rd. (Retail conversion to Mixed-use)

Underway Projects: Southern Bridge Career Development Center

- Baltimore-based Mary Harvin Transformation CDC Corp., led by President Rev. Donte L. Hickman, is heading up the effort. They previously opened the 62-unit Mary Harvin Senior Center next door
- The 25,000 gross square foot Southern Bridge Career Development Center
 - 15,000 SF of affordable coworking and business incubation office space
 - 10,000 SF devoted to a childcare center
- Training programs may include:
 - Unisex salon
 - Training center for entry-level pharmacy positions (Coppin Partnership)
 - Wraparound services, including reading, writing skill development, and mental health coaching

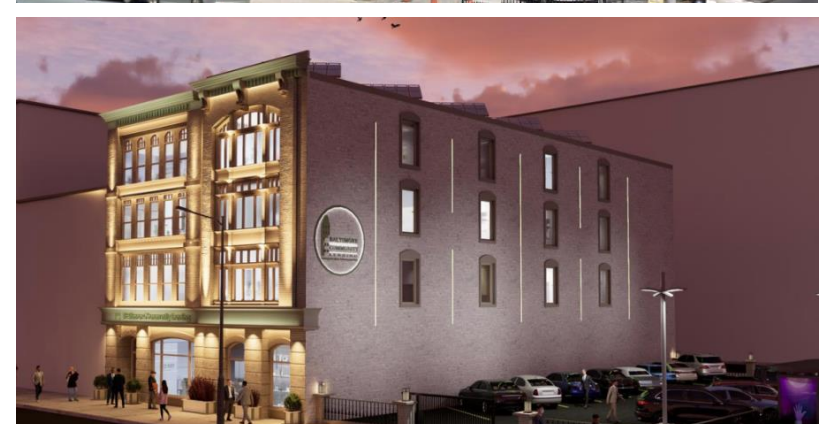
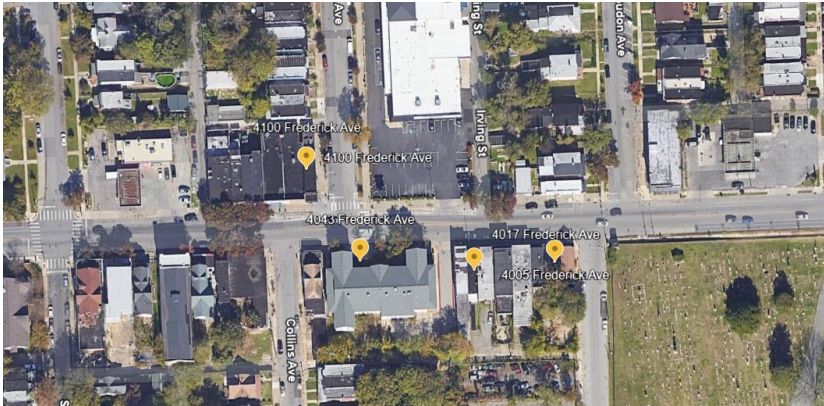


Upcoming Projects

- Façade Improvements
- Frederick Avenue Cluster FIG
- Black Arts District Projects
- Harborplace
- Walk @ Warner Street



Upcoming Projects: Façade Improvement Grants



Frederick Ave Cluster FIG, 400 Block (5 businesses)

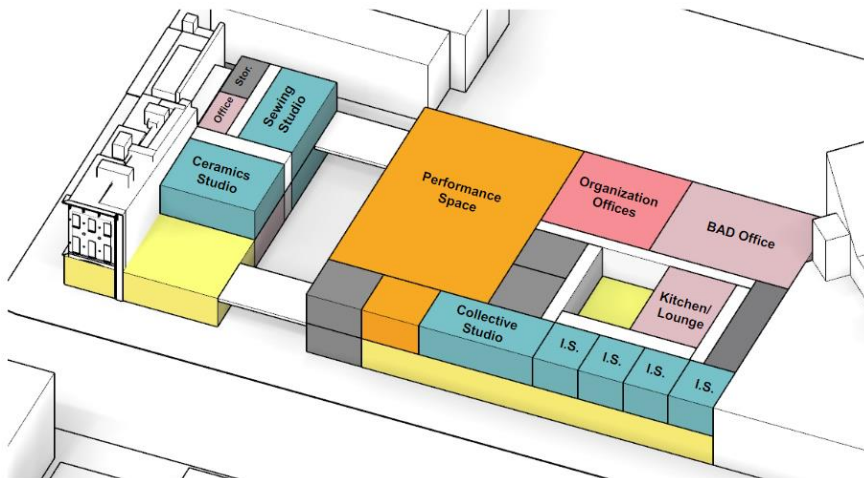
Baltimore Community Lending, 309 Calvert St.

Upcoming Projects: Façade Improvement Grants



Brooklyn Grocery, 3570 S Hanover St.

Upcoming Projects: The Sanaa Center



- \$400,000 in the FY2022 CIP budget
- LDA with the Black Arts District
- A full block of arts and cultural institutions in the 1900 block of Pennsylvania Avenue
- The Sanaa Center will be a new 17,800 SF consisting of:
 - 3 story construction, 4,600 SF addition to the existing Harris Marcus building located at 1947 Pennsylvania Ave
 - 1 story w/ mezzanine, 12,800 SF plus 5,000 SF of mezzanine standalone building
 - 9-12 potential offices and 10 potential art making spaces
 - 350-seat performing arts theatre
- \$10M Private Investment / \$400K Public Investment
- Expected Completion: Before Q4 2028

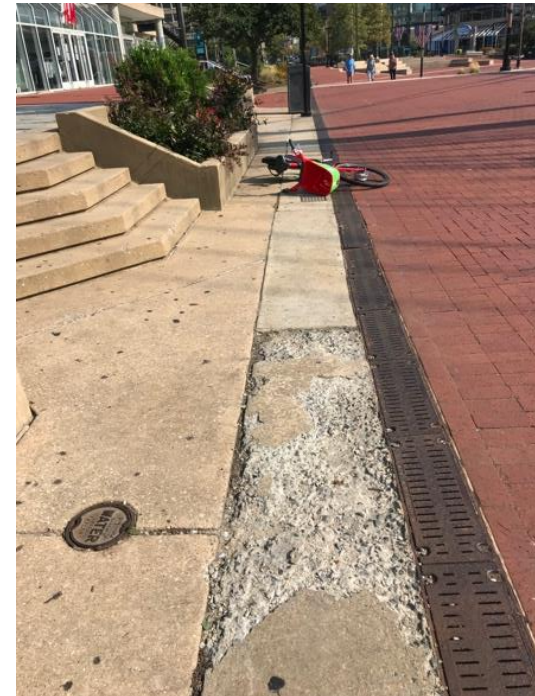
Upcoming Projects: Charm TV



- (BDC) along-side Baltimore Arts Realty Corporation (BARCO) and the Civic Group are working to relocate Charm TV (“CTV”) from its existing location in a Cordish-owned property in the Inner Harbor to the city-owned vacant parcel in Penn North at the cross streets of Pennsylvania Avenue and Clifton Avenue.
- CTV studios will consist of:
 - 14,330 SF of MOCC/Charm TV Studio Space
 - 930 SF Lobby/Cafe
 - 4,690 SF Community/Incubator Space
- \$2M Private Investment / \$10M Public Investment (*PEG Funds/State Funds*)
- Expected Completion: Q1 2026

Inner Harbor Infrastructure Surface Improvements – Project

- Location: Inner Harbor
- FY25 Request: \$250,000



The Walk @ Warner Street Entertainment Corridor

- Location: Warner St between Worcester St & W. Ostend St
- FY25 Request: \$2,500,000 (streetscape/infrastructure improvements)



Outer Year Request Summary



Programs	FY 25 Request	FY 26 Request	FY 27 Request	FY 28 Request	FY 29 Request	FY 30 Request	FY25-30 Total Request
Citywide Façade Improvements	\$1,800,000	\$1,450,000	\$1,450,000	\$1,450,000	\$1,450,000	\$1,450,000	\$9,050,000
Innovation Fund	\$700,000	\$700,000	\$700,000	\$700,000	\$700,000	\$700,000	\$4,200,000
MICRO Loan	\$0	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$1,500,000
Industrial & Commercial Financing	\$250,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$1,750,000
Project							FY25-30 Total Request
Inner Harbor Infrastructure Improvements	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	\$1,500,000



Baltimore
Development Corporation

Thank You