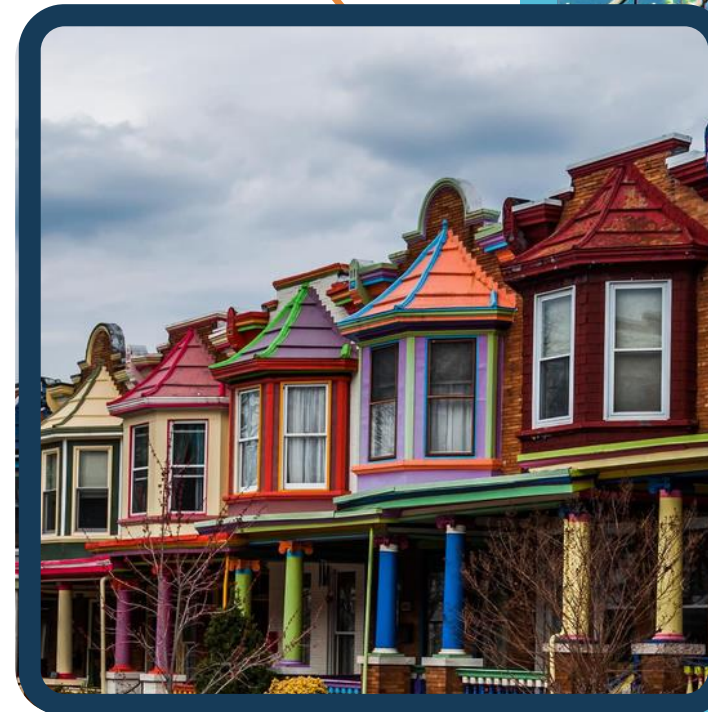




Baltimore
Development Corporation

CAPITAL IMPROVEMENT PROGRAM

January 9, 2025



AGENCY OVERVIEW

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.

FY2025 Operating Budget:
\$6,475,122

FY2025 Capital Budget:
\$5,450,000

MISSION, GOALS, & PRIORITY PROGRAMS

Results from FY24 Regular Programming:

- Assisted 139 businesses
- Retained or created 1,700 jobs
- \$14 of private investment leveraged for every \$1 of public investment

BDC EQUITY RESULTS

61% of FIGs and loans provided to MBE owned businesses

42% of FIGs and loans provided to WBE owned businesses

77% of FIGs and loans provided to MBE or WBE owned businesses

BDC OVERVIEW





Baltimore Together.

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.

Learn more at baltimoretogether.com

PLAN ALIGNMENT

SMALL BUSINESS ECOSYSTEM AND NEIGHBORHOOD RETAIL (COMPREHENSIVE PLAN)

Goal 1: Evaluate the viability, implementation, and success of commercial corridors, city retail programs, and business incentives to identify how best to develop neighborhood retail owned by BIPOC, low socioeconomic status, immigrant, women, and other marginalized residents.

Goal 2: Increase the availability and accessibility of services and supports for helping to launch and maintain small businesses, especially those owned by BIPOC, low socioeconomic status, immigrant, women, and other marginalized residents.

Goal 3: Provide more supports to encourage the development of locally-owned and operated retail establishments.

Goal 4: Provide supports to underserved, disinvested, and historically marginalized communities to help them diversify the types of retail available so that the local economy better matches their needs.

Goal 5: Identify policy and practical measures to align broader economic development with local small businesses and neighborhood owned and operated retail development, particularly located in underserved, disinvested, and historically marginalized communities.



PILLAR #4: EQUITABLE NEIGHBORHOOD DEVELOPMENT (MAYOR'S ACTION PLAN)

Goal 1: Continue to ensure an equitable recovery from COVID-19 for Baltimore residents and businesses

Goal 2: Increase capital investment and ensure equitable access to services in formerly redlined neighborhoods

Goal 3: Reimagine and provide support to Baltimore economic engines, commercial corridors, and the arts community, with a focus on equity and opportunity for local business owners and creatives

Goal 4: Increase population with a focus on supporting seniors and maintaining legacy Baltimore residents, while attracting more Black middle income and immigrant families

Goal 5: Close the digital divide once and for all

AGENCY ASSETS

As the City's economic development organization, BDC works with City agencies and partners to assist with capital investment in City-owned properties with economic development potential.

Property Stabilization: BDC assesses City-owned buildings through the Westside Stabilization fund to identify candidates for disposition or short-term capital investment to prevent deterioration. Of 80 BDC-assigned parcels in the area since 2013,

- 25 have been sold and redeveloped
- 15 have been sold and are permitted or under construction
- 13 are in pre-development prior to disposition
- 27 remained BDC-controlled City assets

Inner Harbor Infrastructure: BDC worked with DOT to complete a State of Good Repair report in 2022, which guides are Capital requests for the Inner Harbor.





FEATURED RECENT PROJECTS

CITYWIDE ASSISTANCE & FINANCING

FY2024 Results:

29 façade grants completed

- \$261,059.40 in CIP funds
- \$3,658,896.10 in private funds leveraged

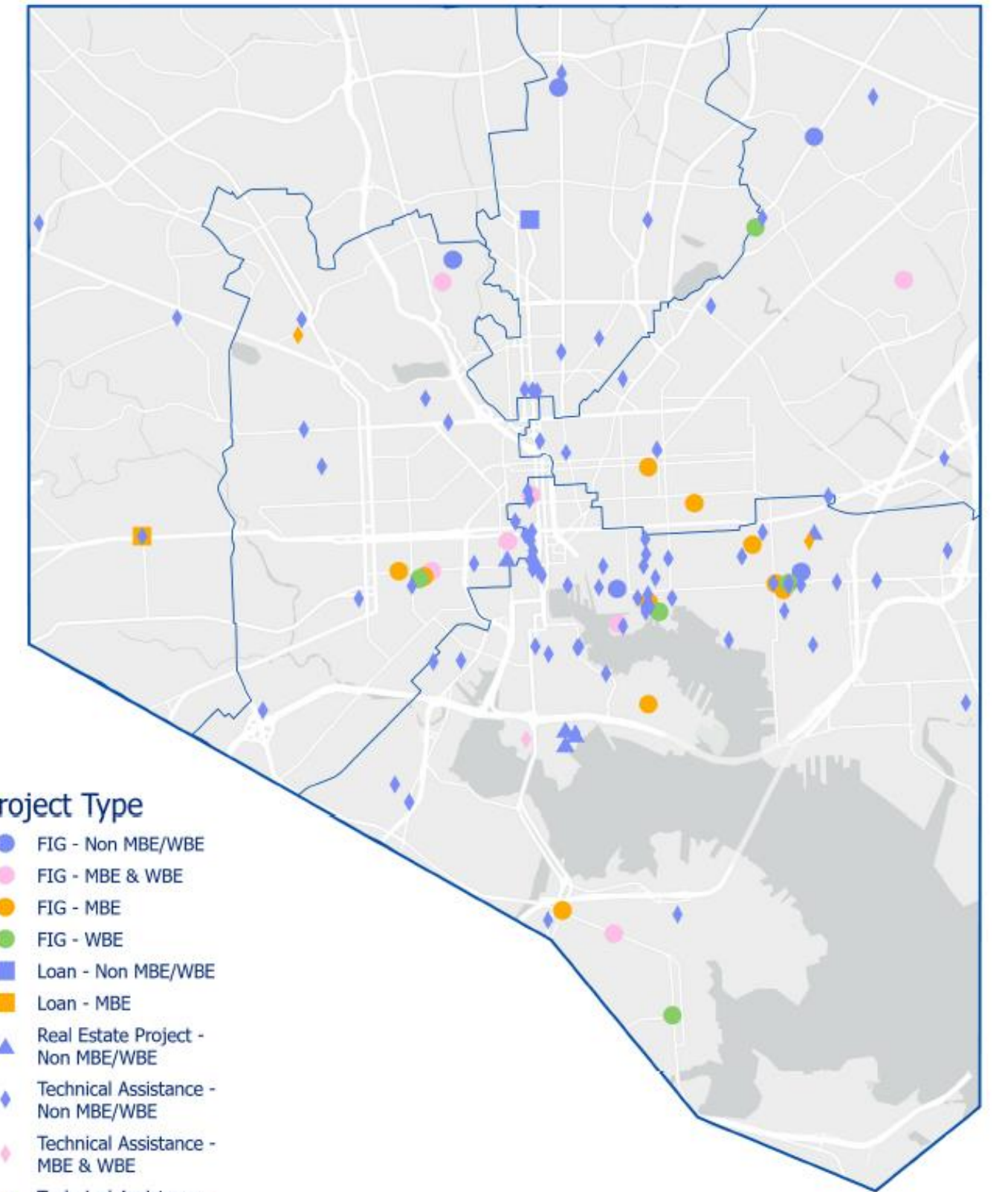
3 new loans awarded

- \$6,850,000 in public funds
- \$40,100,000 in private funds leveraged

139 businesses assisted

46 new Made in Baltimore businesses certified

Related Projects: Industrial & Commercial Financing (PRJ000167), Micro Loan Fund (PRJ000665), Façade Improvements (PRJ002025)



0 0.75 1.5 3 Miles

CITY-CONTROLLED DISPOSITIONS

Guardian House – 17-23 S Gay Street

Rehabilitation of four properties into more than 60 residential units, including units designated for Baltimore City first responders

Sojourner Place at Park – Fayette & N. Liberty

Mixed-use project with over 40 residential units and 10,000 SF of commercial space in the Five & Dime Historic District

Garden Theater Place – Park & Lexington

Mixed use project with approximately 35 residential units and ground-floor commercial space in the Five & Dime Historic District.

Related Projects: Westside Property Stabilization (PRJ001619), 7 E Redwood Improvements (PRJ001538)



Sojourner Place at Park



Guardian House

INNER HARBOR- RASH FIELD

Phase One completed in 2023 with over \$10 million in CIP funds. Project included the construction of a new retail Pavilion.

OneDo Coffee Roasters, a local MBE/WBE business, will open a new café location slated to open in Spring 2025.

Phase Two will feature improvements to the open lawn, volleyball beaches, and walking paths, also supported by City and State funding.

Related Projects: Inner Harbor Rash Field (PRJ001741)



FY26-31 REQUESTS

Brooklyn
GROCERY

ICE CREAM · GROCERIES · CANDY

ATM · SNACKS · LOTTO · FROZEN FOOD · COFFEE · ICE CREAM · GROCERIES · C

OPEN

Keno
Racetrack

HAND PAINTED
SIGNS

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



FY26-31 REQUEST TABLE

	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031
Baltimore Development Corporation (BDC)	\$3,000,000	\$3,000,000	\$1,950,000	\$1,950,000	\$1,950,000	\$1,950,000
RC7730 General Obligation Bonds - Community and Economic Development	\$3,000,000	\$3,000,000	\$1,950,000	\$1,950,000	\$1,950,000	\$1,950,000
PRJ000167 901860 Industrial and Commercial		\$100,000	\$100,000	\$300,000	\$300,000	\$300,000
PRJ000665 905109 Micro Loan Active		\$100,000	\$100,000	\$300,000	\$300,000	\$300,000
PRJ001861 922053 Inner Harbor Infrastructure Active	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000
PRJ002025 937013 Facade Improvements Active	\$1,450,000	\$1,450,000	\$800,000	\$400,000	\$400,000	\$400,000
PRJ002932 FY24 Innovation Fund	\$700,000	\$700,000	\$700,000	\$700,000	\$700,000	\$700,000
PRJ003437 Charm TV Community Incubator	\$600,000	\$400,000				

CITYWIDE FAÇADE IMPROVEMENTS

PRJ002025

Location: Citywide

FY2026 Request: \$1,450,000

FY2026-31 Total Request:\$4,900,000

Source: GO Bond

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.

29
Completed
Façade
Grants

62% MBE

45% WBE

\$261,060
in CIP
funds
expended

\$3,658,896
in private
funds
leveraged

233 jobs
attracted
or retained

COMPLETED PROJECTS:

FOUND STUDIO 4315 HARFORD RD



BEFORE



AFTER

COMPLETED PROJECTS:

BROOKLYN GROCERY 3572 S HANOVER ST.



BEFORE



AFTER



INNOVATION FUND PROGRAM

PRJ002932

Location: Citywide

FY2026 Request: \$700,000

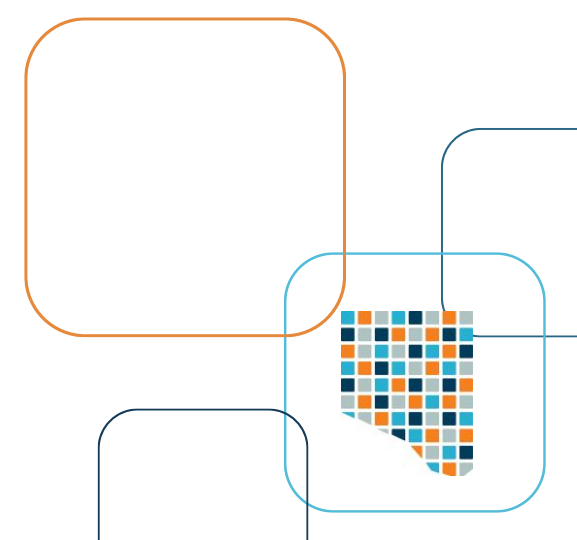
FY2026-31 Total Request: \$4,200,000

Source: GO Bond

The Innovation Fund serves as catalytic funding to attract scalable, high-growth businesses in key technology sectors to start and stay in Baltimore.



ETC aims to enhance support for venture funding, and growth while connecting founders with crucial resources. Our focus is to strengthen Baltimore's tech ecosystem, positioning startups for exceptional success.



LOAN PROGRAMMING



Industrial & Commercial Financing

PRJ000167

Location: Citywide

FY2026 Request: \$0

FY2026-31 Total Request: \$1,100,000

Source: GO Bond

Stimulate employment and growth of the local economy by providing loans that attract new businesses to Baltimore City.

Baltimore Micro Loan Fund

PRJ000665

Location: Citywide

FY2026 Request: \$0

FY2026-31 Total Request: \$1,100,000

Source: GO Bond

Stimulate employment and growth of local small businesses by providing small loans (\$5,000-\$30,000) for working capital, machinery, and equipment.

WALBROOK JUNCTION & EDMONDSON VILLAGE



Edmondson Village



Walbrook Junction

CHICAGO
TREND
Transforming Retail Economics of
Neighborhood Development

INNER HARBOR INFRASTRUCTURE

PRJ001861

Location: Inner Harbor

FY2026 Request: \$250,000

FY2026-31 Total Request: \$1,500,000

Source: GO Bond

Upgrade and restore aging infrastructure around the Inner Harbor, including surface improvements, lighting and electrical upgrades, dock and marina improvements, and more

Examples of infrastructure restoration:



CHARM TV COMMUNITY INCUBATOR

PRJ003437

Location: 2675 Pennsylvania Avenue

FY2026 Request: \$600,000

FY2026-31 Total Request: \$1,000,000

Total Project Cost: \$17,500,000

Source: GO Bond

Development of a shared public-private community incubator and broadcasting center on a currently vacant parcel in the Penn North community. The project will be a catalytic development for the Pennsylvania and North Avenue intersection and provide critical community and entrepreneurial space



THANK YOU

