

Organization: Maryland Dept of Housing & Community Development

Community Size: Large (More than 200,000)

Name of Program: Project CORE

Contributions to Best Practices: Project CORE supports multiple revitalization activities associated with reuse of vacant, under-utilized properties including:

- Acquisition of vacant buildings and land for redevelopment and reuse
- Demolition of blighted properties
- Stabilization, including structural and critical repairs, removal of hazardous materials (asbestos, lead paint, etc.)
- Site development, including preparation of sites for new construction activity
- Architectural and engineering costs supporting multiple rowhouse rehabilitations and the development/redevelopment of several large properties

Coordination of Partnerships: Project CORE is a partnership among the Maryland Department of Housing and Community Development, The Maryland Stadium Authority, the City of Baltimore, Details Deconstruction (a social enterprise of Humanim) to support demolition/deconstruction, stabilization and revitalization of blighted, vacant properties in Baltimore City.

Leverage of Resources: State of Maryland investment of \$75,00,000 leveraged an additional private investment of 235,818,619. Public and Private investment resulted in an estimated indirect economic impact of \$237,798,126 for a total leverage of \$473,647,745.

Innovation and Creativity: Project C.O.R.E. has cleared the way for new green space, new affordable and mixed use housing, new and greater opportunities for small business owners to innovate and grow in Baltimore, while supporting the stabilization and redevelopment of existing buildings. Its goals are to 1) To support community growth in Baltimore City; 2) To eliminate in a strategic manner as many full blocks of blight as possible; and 3) To encourage investment in Project C.O.R.E. communities through attractive financing and other incentives.

The Project C.O.R.E. team has established procedures for working with the Maryland Historical Trust and other involved parties to ensure that historic preservation is addressed in project planning and implementation.

One Project C.O.R.E. goal is to provide opportunities for city residents to have access to jobs from C.O.R.E. investments, including through such activities as demolition, deconstruction. The Memorandum of Understanding between the City of Baltimore, the Maryland Department of Housing and Community Development and the Maryland Stadium Authority was amended specifically to allow deconstruction of vacant properties as an eligible use of funds under Project C.O.R.E. This is done through the support of the city's deconstruction contractor,

Details Deconstruction, which trains and employs individuals with barriers to employment, which performs deconstruction activities on behalf of Project C.O.R.E. Details Deconstruction is a social enterprise of Humanim, a non-profit, that uses deconstruction to create jobs, reduce waste, and salvage building materials.

Jobs (before): 0

Jobs (after): 2893

Source of Fund (public investment): 75,000,000

Source of Funds (private investment): 235,858,619

Leverage of Resources (initial investment): 75000000

Leverage of Resources (total investment): 473647745

Expansion of tax base (before): 450000

Expansion of tax base (after): 7200000

ROI: During FY16-19 CORE initial investment of \$75 million resulted in the creation of 2,893 jobs, elimination of 4,282 blighted properties, rehabilitation or construction of 1044 units and creation of 14.5 acres of green space.

Budget and Source of Funding: Since the initiative began, the state has provided \$75 million, which was matched by approximately \$50 million by Baltimore City.

Impact on Employment: During FY16-FY19, Project CORE resulted in the creation of 2,893 jobs.

Expansion of Impact on Tax Base: Project CORE supports multiple activities and objectives including demolition, stabilization and rehabilitation of multiple blighted, vacant properties. Project impact numbers and projections for one of those properties, the Baltimore Food Hub, are listed here as an example. The initial taxable base value of the 4.1 acre Baltimore Food Hub was \$450,000. The projected value of the completed project will be \$7.2 million.

Diversification of Economy: Project CORE supports multiple redevelopment activities including:

- Acquisition of vacant buildings and land for redevelopment and reuse
- Demolition of blighted properties
- Stabilization, including structural and critical repairs, removal of hazardous materials (asbestos, lead paint, etc.)
- Site development, including preparation of sites for new construction activity
- Architectural and engineering costs supporting multiple rowhouse rehabilitations and the development/redevelopment of several large properties including the Hoen Lithograph

Building, and the Mary Harvin Health and Wellness Center

Specific activities supported by Project CORE include:

- New construction of more than 300 units of housing
- Stabilization and redevelopment of numerous rowhouses
- Development / redevelopment of large, long vacant properties such as the redevelopment of a public works facility into the Baltimore Food Hub, the Hoen Lithograph Building and the Mary Harvin Health and Wellness Center

Project numbers are provided for the Baltimore Food Hub as an example.

The Baltimore Food Hub redeveloped an abandoned 125 year-old water pumping station in East Baltimore into a 4.1 acre mixed commercial, office and food manufacturing campus. The formerly vacant site is bringing an estimated \$5 million in retail and commercial activity. The project will have generated 340 temporary jobs for all construction phases and is on-track to create 320 jobs over a seven-year period. The value of the property will have also increased from \$450,000 to \$7.2 million once construction is complete. Estimated additional neighborhood investment that will result from this project over the next three (3) years: \$50 million.

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