

RESOLUTION NO. 20-17

A RESOLUTION OF THE COMMISSIONERS OF CAMBRIDGE, MARYLAND SUPPORTING MARYLAND DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT, NEIGHBORHOOD BUSINESSWORKS PROGRAM FINANCING TO PACKING PLANT BUILDING LOCATED AT 411 DORCHESTER AVENUE, CAMBRIDGE, MD 21613.

WHEREAS, the Maryland Department of Housing and Community Development DHCD is interested in promoting the revitalization of our community by encouraging the development and/or expansion of for-profit and nonprofit small businesses; and

WHEREAS, Packing Plant Building located at 411 Dorchester Avenue, Cambridge, MD 21613. applied to the Neighborhood BusinessWorks Program for financing to 411 Dorchester CSP LLC in association with the Packing Plant building located at 411 Dorchester Avenue, Cambridge, MD 21613; and

WHEREAS, this project is located in a State-approved locally designated revitalization area and conforms to the local zoning code; and

WHEREAS, the regulations of the Neighborhood BusinessWorks Program require that all projects receiving financing be approved and supported by the appropriate governing body of the locality in which the project is situated; now, therefore,

NOW, THEREFORE, BE IT RESOLVED that the Commissioners of Cambridge hereby endorses the financing to 411 Dorchester CSP LLC in association with the Packing Plant building located at 411 Dorchester Avenue, Cambridge, MD 21613; and;

BE IT FURTHER RESOLVED that copies of this Resolution be sent to Niece Draper, Neighborhood BusinessWorks Program at the Maryland Department of Housing and Community Development, Division of Neighborhood Revitalization, 100 Community Place, Crownsville, MD 21032.

AND BE IT FURTHER RESOLVED, I hereby certify that this Resolution is true and correct and duly adopted by The Commissioners of Cambridge, Maryland. That the effective date of this Resolution shall be August 24, 2020.

ATTEST:

THE COMMISSIONERS OF CAMBRIDGE

Patrick C. Comiskey
City Manager

BY: _____
Victoria Jackson-Stanley
Mayor

Introduced the 24th day of August, 2020
Adopted the 24th day of August, 2020
Effective the 24th day of August, 2020

SAMPLE

RESOLUTION NO. _____

RESOLUTION OF THE (NAME OF GOVERNMENT BODY)
**SUPPORTING MARYLAND DEPARTMENT OF HOUSING AND COMMUNITY
DEVELOPMENT, NEIGHBORHOOD BUSINESSWORKS PROGRAM FINANCING
TO** (NAME OF APPLICANT) .

WHEREAS, the (name of government body) is interested in promoting the revitalization of our community by encouraging the development and/or expansion of for-profit and nonprofit small businesses; and

WHEREAS, (name of applicant) applied to the Neighborhood BusinessWorks Program for financing to (describe project) at
 (address of project) ; and

WHEREAS, this project is located in a State-approved locally designated revitalization area and conforms to the local zoning code; and

WHEREAS, the regulations of the Neighborhood BusinessWorks Program require that all projects receiving financing be approved and supported by the appropriate governing body of the locality in which the project is situated; now, therefore,

BE IT RESOLVED that the (name of government body) hereby endorses the financing to (name of applicant) ; and

BE IT FURTHER RESOLVED that copies of this Resolution be sent to (Local Chief Elected Official)
and to Niece Draper, Neighborhood BusinessWorks Program at the Maryland Department of Housing and Community Development, Division of Neighborhood Revitalization, 100 Community Place, Crownsville, MD 21032.

Read and Passed this (day) Day of (month) , (year) .

I hereby certify that this Resolution is true and correct and duly adopted by (name of government body) .

[Insert authorized signatures and titles]

Project Summary
Neighborhood BusinessWorks Program
Loan Request

Applicant: 411 Dorchester CSP LLC

Contacts: Michael White
443.597.6902
mwhite@crossstpartners.com

Project Name: The Packing House

Project Address: 411A Dorchester Avenue, Cambridge, MD21613

Project Description: Cross Street Partners, in Partnership with Eastern Shore Land Conservancy, will re-purpose the historic 60,000sf historic Phillips Packing House Building. It will be designed to enhance regional economic opportunities in agriculture, aquaculture, technology, and education which will lead to increased jobs and career development for the residents of the surrounding communities. The Packing House will be home to a mix of tech and creative entrepreneurs, food production; food related retail and eateries as well as a 2 story open atrium space for continuous public programs and private events

The Packing House will serve as a connection between the growing downtown revitalization in Cambridge and the major transit routes taking people to the Maryland and Virginia beaches. The commercialization, research, production and active retail spaces will support local employment and serve to inform nutrition and public health initiatives on Maryland's eastern shore.

Sources and Uses: The project will utilize private and public sources of funds for each phase of the development and construction. A table of the sources and uses is following.



LARRY HOGAN
Governor
BOYD K. RUTHERFORD
Lt. Governor
KENNETH C. HOLT
Secretary

July 31, 2020

The Honorable Victoria Jackson- Stanley
410 Academy Street
Cambridge, MD21613

**Re: Packing Plane
411 Dorchester CSP LLC
411 Dorchester Avenue
Cambridge, MD 21613**

Dear Mayor Jackson-Stanley:

The Maryland Department of Housing and Community Development has received an application for financial assistance under the Neighborhood BusinessWorks Program (NBW) for 411 Dorchester CSP LLC in association with the Packing Plant building located at 411 Dorchester Avenue, Cambridge, MD 21613. A description of the proposed project is attached. We welcome your comments about this project.

A local government resolution or letter of support to the Neighborhood BusinessWorks program will be required prior to execution of this application. A sample resolution is attached. Please also indicate that this project will meet zoning compliance.

Please submit the Local Government Resolution or letter of support to us via email or regular USPS mail as soon as possible so that we can continue processing the application. If you have any questions, please feel free to contact me at colleen.cord-malone@maryland.gov 301-429-7517 or 202-594-6763 (cell).

We look forward to receiving your resolution.

Sincerely,

A handwritten signature in cursive script that reads "Colleen Cord-Malone".

Colleen Cord-Malone
Neighborhood BusinessWorks Program



MARYLAND DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT
7800 HARKINS RD • LANHAM, MD 20706 • DHCD.MARYLAND.GOV
301-429-7400 • 1-800-756-0119 • TTY/RELAY 711 or 1-800-735-2258



Sources of Funds (Pre Completion)	Acquisition and Early Release Construction
Federal Historic Equity	
Federal Historic Bridge Loan	
State Historic Bridge Loan	
New Market Tax Credit Equity	
TRF Source Loan	
PACE Loan	
DHCD Grant 2017 (Pre-Dev)	200,000
DHCD Grant 2018 (Smokestacks)	250,000
DHCD Grant 2019 (Roof)	350,000
DHCD Grant 2020 (Boiler Room, Roof Stabilization)	500,000
DHCD Grant 2020 (UMB TI)	
MHAA Grant (Smokestacks)	90,000
Grant Proceeds	
Department of Commerce Loan	
Bartus Trew grant	25,000
NCALL Acquisition Loan	500,000
DHCD/NBW Loan	
Deferred Development Fee	299,723
Equity	1,225,123
GAP	
Tenant Funded TI	
Total Sources	\$ 3,439,846

Phase I (PART 3 APPROVAL)	Phase II (NMTC/ Project Completion)	Total Project	\$/Net SF
535,020	708,031	1,243,050	21.47
2,140,078		2,140,078	36.96
3,000,000		3,000,000	51.82
	5,694,000	5,694,000	98.35
4,500,000		4,500,000	77.73
2,600,000		2,600,000	44.91
200,000		200,000	3.45
250,000		250,000	4.32
350,000		350,000	6.05
500,000		500,000	8.64
250,000		250,000	4.32
90,000		90,000	1.55
100,000		100,000	1.73
500,000		500,000	8.64
25,000		25,000	0.43
1,000,000	(1,000,000)	-	-
674,397	(375,671)	298,726	5.16
1,000,000	750,000	1,750,000	30.23
0	(0)	(0)	(0.00)
1,122,216	1,281,588	2,403,804	41.52
\$ 18,836,711	\$ 7,057,948	\$ 25,894,659	\$ 447

Sources of Funds (Post Completion)	Acquisition and Early Release Construction
Federal Historic Equity	
State Historic Tax Credit Equity	
New Market Tax Credit Equity	
TRF Source Loan	
PACE Loan	
DHCD Grant 2017 (Pre-Dev)	200,000
DHCD Grant 2018 (Smokestacks)	250,000
DHCD Grant 2019 (Roof)	350,000
DHCD Grant 2020 (Boiler Room, Roof Stabilization)	500,000
DHCD Grant 2020 (UMB TI)	
MHAA Grant (Smokestacks)	90,000
Grant Proceeds (Broadband)	
Department of Commerce Loan	
Bartus Trew grant	25,000
NCALL Acquisition Loan	500,000
DHCD/NBW Loan	
Deferred Development Fee	299,723
Equity	1,225,123
GAP	
Tenant Funded TI	
Total Sources	\$ 3,439,846

Phase I (PART 3 APPROVAL)	Phase II (NMTC/ Project Completion)	Total Project	\$/Net SF
2,675,098	708,031	3,383,129	58.4
3,000,000		3,000,000	51.8
	5,694,000	5,694,000	98.3
4,500,000		4,500,000	77.7
2,600,000		2,600,000	44.9
200,000		200,000	3.5
250,000		250,000	4.3
350,000		350,000	6.0
500,000		500,000	8.6
250,000		250,000	4.3
90,000		90,000	1.6
100,000		100,000	1.73
500,000		500,000	8.6
25,000		25,000	0.4
1,000,000	(1,000,000)	-	-
674,397	(375,671)	298,726	5.2
1,000,000	750,000	1,750,000	30.2
0	(0)	(0)	(0.0)
1,122,216	1,281,588	2,403,804	41.5
\$ 18,836,711	\$ 7,057,948	\$ 25,894,659	\$ 447

Uses of Funds	Acquisition and Early Release Construction
Acquisition	544,354
Construction	1,422,599
A&E + Environmental	627,678
Marketing/Public Relations	119,032
Organizational/Professional	42,058
Financing & Settlement	46,347
Carrying Costs	328,510
Development Costs	309,267
Contingency	-
Financing Costs - Non-QALICB	-
Total Uses	\$ 3,439,846

Phase I (PART 3 APPROVAL)	Phase II (NMTC/ Project Completion)	Total Project	\$/Net SF
544,354	-	544,354	9.4
12,427,318	2,853,902	15,281,220	263.9
910,067	112,500	1,022,567	17.7
180,000	20,000	200,000	3.5
425,000	500,000	925,000	16.0
210,847	1,348,250	1,559,097	26.9
773,029	571,667	1,344,696	23.2
1,988,551	691,387	2,679,938	46.3
1,100,643	355,242	1,455,885	25.1
276,901	605,000	881,901	15.2
\$ 18,836,711	\$ 7,057,948	\$ 25,894,659	\$ 447

