



E-News: Summer 2017 - In This Issue:

\$ 15 Million in Loan Commitments in Fiscal Year 2017...As an example of the growing interest in pr...

Baltimore Community Lending sponsors inaugural meeting of the Baltimore City Small Developers Collec...

BCL is working with University of with University of Maryland and Southwest Partnership to plan a home owners...

BCL provides Financial Commitments for developers who has applied for Project CORE...in the m...

Baltimore Land Economics Weekend..Baltimore Community Lending (BCL) is honored to support the Natio..

Bonnie Crockett Starts as Manager

V2V WorkShop...Baltimore Community Lending is once again proud to be able to support the Annual Vacan..

Jeffrey Wilke Joins the BCL Board

Baltimore Crab...in a recent conversation where I wa complaining about the lack of coordination, si...

\$ 15.3 Million in Loan Commitments in Fiscal Year 2017

As an example of the growing interest in providing clean, safe, sustainable housing in Baltimore City, Baltimore Community Lending reviewed and approved loan requests for more than \$15 million in funding. \$6.5 million has closed and over the next 60 days another \$4.5 million will be closed. We estimate that this will produce over 100 units of housing and 19,000 square feet of commercial space. Presently BCL has loans to developers working in neighborhoods from Orangeville in the east to PigTown on the southwest.



2017 MRIS



2017 MRIS

HomeFree USA (4408 Maine Street)

The average loan amount is \$572, 420. Most of the loans were for our Guidance Line of Credit We approved a total of 21 loans. The highest was \$1.8 million and included participation by City First CDFI in Washington. The smallest was \$143,000. Three loans were to increase the initial maximum loan amounts approved a year ago showing BCL's increased financial commitment to those developers due to the success of their efforts. HomeFreeUSA continues to produce a very well-constructed and beautiful product; and Tadesse and Company with his signature living room "key hole" has completed an entire block of homes, several were without roofs or back walls, in the EBDI area and he has sold all of them in less than a year.



Tadesse & Associates (1110-18 Mc Donogh Street)



2017 MRIS



2017 MRIS

Baltimore Redevelopment Project (720 Patterson Park Ave.)

BCL continues its commitment to provide capital to assist a wide range of small to mid-size developers working to improve Baltimore City.

Baltimore Community Lending sponsors Inaugural meeting of the Baltimore City Small Developers Collective.

On Wednesday June 7, a newly organized group of small to mid-size developers and investors came together to form the Small Developer collective. The Board is chaired by Andrea Campo and Alicia

Corson. The board includes Joe Corson, Dan Midvidy, Jack Bevier, Jamie Koehler, Craig Fuhrer, Armstead Jones Jr., Janet Tompkins, and Brooke Kaine. This group is a representation of a number of the developers and investors who have financed and invested a lot of resources in Baltimore City.



Mex Baltimore at the Market Place

Attendance at this first gathering included 70 people representing 35 for profit companies. In their greeting to the assembled business people, Andrea and Alicia explained, "It is important that we work together to share information, provide mutual support, and provide the communication regarding potential resources." As explained by Jack Bevier, "It is critical that those companies doing the acquisition and rehab of properties in Baltimore City form their own trade organization to help educate elected leadership about those issues that affect our business, and inform our City leaders of the challenges that impede the critical improvements to neighborhoods and housing throughout the City". He further explained that in 2016 \$260 million was spent in acquisition and rehabilitation of 2000 single family properties throughout the City.

BCL was honored to be able to support this founding meeting, and praised the initiative as well as the dedication to create the platform for collaboration by the many companies represented. For more information or to join the Collective go to www.SmallDevelopersCollective.org

BCL is working with University of Maryland and Southwest Baltimore Partnership to plan a home ownership Festival.

In response to continued housing rehabilitation activity in the Southwest Partnership Baltimore area which includes the University of Maryland BioPark, BCL is working with a group including Southwest Partnership Baltimore, University of Maryland at Baltimore, Live Baltimore, Maryland Mortgage Program, and the Baltimore City Housing Department to plan a "Housing Festival" for early 2018. As plans are further developed we will be keep you informed.

**BCL provides
Financial Commitments for developers who have applied for
Project CORE.**

In the most recent round of funding requests from the State of Maryland Department of Housing and Community Development, Baltimore Community Lending provided strong letters of support for five projects applying for the C.O.R.E., State of Maryland Community Legacy, and Lottery Terminal funds. All of the letters were for developers who have either worked with BCL in the past or who have been reviewed by BCL loan officers and found to have the significant financial strength and experience to handle the projects for which they were looking for financial assistance.

Location for these projects ranged from properties in the HOEN Building project in East Baltimore adjacent to EBDI; historic Harlem Park; and Pig Town. While the State of Maryland grant funds continue to be highly competitive, if granted the \$7.3 million in requests would leverage an additional \$20 million in development to produce 155 affordable rental and for sale properties.

The following developers were included in our support, Auchentroly Terrace LLC, Southwest Partnership Baltimore, Inc., City Life, LLC, Housing Development and Neighborhood Preservation Corporation, and Baltimore City DHCD.

Baltimore Land Economics Weekend

Baltimore Community Lending (BCL) is honored to support the National and International Baltimore Land Economics Weekend. BCL strongly believes the more robust discussions which the diverse local, national, and international Land Economics Society stakeholders will deliver, can be of critical importance in shaping the future of Baltimore City's development and progress. We have signed up as a Platinum Sponsor and are proud to be the first local sponsor. Our efforts to assist in Baltimore City's continued progress will be strengthened and supported by the Land Economics Weekend through the increased communication, information sharing, and collaborative exchange facilitated by Lambda Alpha International. We will have more information on this Weekend as we get closer to their April date.

Bonnie Crockett Starts as Manager of BaltimoreBusinessLending

BCL has spent a year attempting to answer the need for capital in supporting small business creation in Baltimore City. During the past month, we created a subsidiary organization to house the new venture. BaltimoreBusinessLending (BBL) will provide capital to existing micro lenders and technical assistance providers using uniform software.

More importantly, we are proud to announce the hiring of a supporter of lending and community development in Baltimore City with an impressive resume. Bonnie Crockett, who recently worked for Maryland Capital Enterprises providing micro loans to new and emerging small businesses, is now the first small business lender to be hired by BCL in its history!



Bonnie began her professional career as an attorney in the field of banking and commercial law, eventually becoming General Counsel and Vice-President of Loyola Federal Savings Bank. "A love of persuasive writing and challenging debate drew me to the law," she said, "but it wasn't until I started volunteering with local community and business associations that I found my passion." So in 2000, she embarked on a new venture in community and economic development. Bonnie was one of the initial organizers and then Executive Director of Federal Hill Main Street, Inc., which, under her direction, grew to be one of the foremost Main Street programs in the country, winning the Greatest American Main Street Award in 2008. Looking for new challenges, she took the position of Director of Westport Community Partnerships for Turner Development Group, and finally, before BBL she spent several years at MCE. Bonnie has provided counseling and support to small businesses and business organizations all over the city, and in her

"spare" time, she teaches business planning to graduate students at MICA.

V2V Workshop

BALTIMORE BUILDS EXPO

CALLING ALL HOMEBUYERS & SMALL DEVELOPERS

Saturday, August 5, 2017 8:30 am to 2 pm

Coppin State University
Talon Center
2500 W. North Avenue,
Baltimore, MD 21216

Take a class, network, and meet with experts in the Rehab industry offering insight, resources, and services that will help you to purchase and rehabilitate homes here in Baltimore City.

Register online at
<http://www.vacantstovalue.org/Events.aspx>
or email: V2V@BaltimoreCity.gov

For information on exhibiting opportunities call 410-396-4111.

Free Admission!

Free Parking Available!

Baltimore Community lending is once again proud to be able to support the Annual Vacants 2 Value Workshop scheduled for Saturday August 5 at Coppin State University. In addition to an information booth, Sean Russell, assisted by Frank Coakley, will be leading a panel discussion with several other Baltimore CDFI's in explaining what is required to successfully apply for and receive financing for rehabilitation of Baltimore City properties. Please stop by and say hello.

Jeffrey Wilke Joins the BCL Board.

At our May Board, the Board of BCL unanimously voted to accept Jeffrey Wilke as a Board member. Jeff is the Director of Bond Financing for the Maryland Economic Development Corporation.

He is responsible for overseeing MEDCO's bond issuance process including among other things, project identification, deal structuring, and document review and negotiation. Jeff closed over \$1 billion in tax-exempt and taxable bonds with ratings ranging from triple-A to nonrated through a variety of structures and across multiple asset classes.

He will be working with the Chair of our Audit and Finance, Carlos Plazas, CFO at Planned Parenthood of Maryland, in evaluating our use of capital, interest rate risk, and long term capital strategy.



Baltimore Crab

In a recent conversation where I was complaining about the lack of coordination, silos, and the seeming intense competition among many groups working to move Baltimore forward, the person on the other end of the phone, answered, "Yeah I call it the Baltimore Crab." The more I thought of it, the more fitting is that pejorative.

For those who have purchased a bushel of live crabs, it does come down to "every crab for their self". Even ending up climbing over the backs of their fellow future dinner partners. If you don't ice them down first, they continue the fight while being steamed and it is not unusual to find claws missing and punctures in the shells.

Just as futile as it is with the crab and their immediate response as they draw closer to their demise, so it is with people and organizations that refuse to accept the reality that only through cooperation, coordination, and partnership can we bring our limited resources together to leverage and expand the access to capital, expand the opportunity for Baltimore residents for growth, provide economic stability for families, and realize the promise of this great City.

Wouldn't it be a shame if instead of climbing over each other, they organized and came after their host in force. They might actually win.

Bill Ariano

development financial institution that supports the revitalization and strengthening of underserved Baltimore neighborhoods through innovative and flexible financial assistance designed to promote community development. We achieve this mission primarily through lending, an activity that has leveraged \$180 million to produce 4,100 affordable homes and 470,000 square feet of commercial and community facility space over BCL's 28 year history. To learn more about BCL, visit www.bclending.org.

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