Lambda Alpha International  |  Land Economics Weekend
April 27, 2018

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East Baltimore Development Initiative
Eager Park Partners

JOHNS HOPKINS

THE ANNIE E. CASEY FOUNDATION

CITY OF BALTIMORE

EAST BALTIMORE DEVELOPMENT INC.

VOLUNTATUS TUE CIRCAE 1632
East Baltimore Master Plan
East Baltimore Development Initiative

Creative Use of Johns Hopkins Leverage

Henderson-Hopkins K-8 and Early Childcare
- $53 million, 130,000 sq. ft. school and shared community spaces
- JHU Role: $16 million operating and capital; operated by School of Education

1812 Ashland Avenue
- $60 million, 163,000 sq. ft. lab/office building
- JHU Role: leased 90,000 sq. ft. for office and 25,000 sq. ft. for Fast Forward incubator

Maryland Public Lab
- $175 million, 235,000 sq. ft. lab building
- JHU Role: political pressure to persuade state leaders to build the facility in EBDI instead of a greenfield in Baltimore County
East Baltimore Development Initiative

Creative Use of Johns Hopkins Leverage

Walgreens
• $3 million, 11,000 sq. ft. drug store
• JHU Role: 50% joint venture owner of the Walgreens, the only JV in the country

Atwater’s
• $1 million, 4,000 sq. ft. full service restaurant
• JHU Role: gave Atwater’s a three-year minimum $350,000 catering guaranty

929 Apartments
• $60 million, 580-bed graduate student housing
• JHU Role: JHU owns the land, giving the building tax exempt status
East Baltimore Development Initiative

Creative Use of Johns Hopkins Leverage

Food Hub – Incubator Kitchen
- $25 million, historic rehab of five buildings and one new 9,000 sq. ft. kitchen incubator
- JHU Role: JHU vendor, Bon Appétit, and other hospital food services have agreed to purchase from the facility

Residence Inn at the Johns Hopkins Medical Campus
- $80 million, 192 rooms and 23,000 sq. ft. of retail
- JHU Role: allowed the hotel owner to use “Johns Hopkins” in its name

Ryan Townhomes
- 48 new townhomes
- JHU Role: provided a one-day only $36,000 Live Near Your Work grant to Hopkins employees; the entire development sold out in one afternoon
East Baltimore Development Initiative

Creative Use of Johns Hopkins Leverage

Northeast Market
- $1.7 million exterior renovation and interior public spaces
- JHU Role: $300,000 grant

Eager Place
- $40 million new construction
- JHU Role: advocacy for City public private partnership

Preston Place
- $9 million historic rowhomes, 60 rent-to-own
- JHU Role: none

Eager Park
- $13 million, 5.5 acre park
- JHU Role: funding support and Bloomberg
Economic Inclusion Outcomes

January 1, 2006 to March 2016

• **Minority Business Contracting** - 34.1% ($130.04M) of $381.40M in construction contracts awarded, exceeding goal of 27%

• **Women Business Contracting** - $23.7M (6.2%) of $381.40M in construction contracts awarded; goal is 8%

• **Local Business Contracting** - 36.1% ($137.56M) of $381.40M in construction contracts awarded, exceeding goal of 20%

• **Local Hiring** – 30.6% of 5,460 workers were Baltimore City residents; of these workers, 51.5% were African-American Baltimore City residents

• **Permanent Jobs** – 1,279 positions were reported by tenants in the project area
Broadway East – Halo Effect
City Seeds – Halo Effect
City Seeds – Kitchen Incubator
Oliver – Halo Effect
Station East – Halo Effect

I own my home... for about $100.00 a month!*

I save on my monthly utilities thanks to eco-nomical home design.

Walking to work is easy, healthy — and free!

High-quality air and water filters mean healthier living for my family!
Broadway East