



# PROJECT C.O.R.E.

CREATING OPPORTUNITIES for RENEWAL and ENTERPRISE



## Program Milestones and Achievements

A State investment initiative for Baltimore City  
administered by the Maryland Department of  
Housing and Community Development

# 2016-2021



”

“ Addressing the sea of abandoned, dilapidated buildings that are infecting entire neighborhoods is critical to improving Baltimore. With Project C.O.R.E. leading historic investment for redevelopment in the city over the last six years, we have made tremendous progress to revitalize communities, renew hope, and create new opportunities that will change Baltimore and Maryland for the better. ”

**Larry Hogan,  
Governor**



## Project C.O.R.E. | Creating Opportunities for Renewal and Enterprise Milestone Report FY 2016-2021



LARRY HOGAN, Governor  
BOYD K. RUTHERFORD, Lt. Governor  
KENNETH C. HOLT, Secretary  
OWEN McEVOY, Deputy Secretary

## A Thank You

Six years ago, I was honored to join Governor Hogan and the City of Baltimore to announce the launch of a new program that would bring unprecedented levels of investment to the City: Project C.O.R.E. (Creating Opportunities for Renewal and Enterprise). Our goal - remove blight in the City while creating new opportunities in neighborhoods that for too long have been neglected.

The immense impact of Project C.O.R.E. illustrated throughout this report would not have been possible without the partnership of a variety of state and city agencies, community and nonprofit organizations, private developers, contractors and a great many others.

I want to thank:

- The City of Baltimore, particularly the Baltimore City Department of Housing and Community Development, for their continued partnership throughout Project C.O.R.E. to identify properties for demolition, stabilization and redevelopment.
- The Maryland Stadium Authority for their skillful management of demolition activities and commitment to safety and environmental standards that serve as a national model.
- The community groups, developers and organizations that responded to the department's Request for Application rounds to ensure that Project C.O.R.E. is supporting high-impact and creative projects across the city that each individual neighborhood wants and needs - whether that be a park, affordable housing, a community center, or new retail options.
- And of course, the residents of the city of Baltimore - for which we hope these efforts will benefit for generations to come.

To all of you who have supported Project C.O.R.E., and will continue to support it for years to come, I say: Thank you for making a better Baltimore and a better Maryland.

A handwritten signature in blue ink, reading 'Kenneth C. Holt'.

**Secretary Kenneth C. Holt**

Maryland Department of Housing and Community Development

In January 2016, Governor Larry Hogan announced **Project C.O.R.E. (Creating Opportunities for Renewal and Enterprise)**, an unprecedented investment of state resources into removing blight in some of Baltimore City's most challenged neighborhoods and communities.

This report celebrates and highlights the emerging outcomes of this effort as the program reaches the sixth anniversary of its launch.



# Project C.O.R.E. brings additional investment to Baltimore's most challenged communities.

Project C.O.R.E., together with complementary financing through other state programs, has directed **more than \$806 million** in state funds to Baltimore City, including \$264 million of targeted investment to some of the most challenged communities, and **leveraged over \$2.8 billion** in other private, philanthropic, and public dollars.<sup>1</sup>

## Project C.O.R.E.

**...reduces blight and vacancy.**

More than **5,000 units of blight** have been demolished, deconstructed or stabilized due to Project C.O.R.E. since January 2016, and more than 400 additional units are in the pipeline. The number of vacant properties in Baltimore City, measured by vacant building notices, has seen a net decrease of approximately 11% from January 2016 through December 2021.<sup>2</sup>



**BUGLE BUILDING**

**...creates new affordable housing opportunities.**

Project C.O.R.E. funding has supported the creation of **1,159 units of housing** at a cost of approximately \$16,438.86 per unit. This includes predevelopment support for several transformative projects, including the Perkins-Somerset-Oldtown transformation, Walbrook Mill, Marshall Gardens, New Shiloh Village II, and others. Ultimately, 664 units are intended for rental use while 495 units are intended for homeownership.



**DRUID HILL AVE STABILIZATION**

**...returns neglected property to productive commercial use.**

**More than 460,000 square feet of leasable space has been created** due to Project C.O.R.E. support for landmark rehabilitation projects such as the Hoen Co. building, Baltimore Pump House, and Lion Brothers Building at an average cost of about \$15.05 per square foot.



**HOEN BUILDING STABILIZATION**

**...improves community quality of life through new parks and open spaces.**

Fourteen parks and green spaces have been created or expanded due to Project C.O.R.E., representing **more than 624,000 square feet** or about 14 <sup>3</sup>/<sub>4</sub> acres including Henrietta Lacks Park, Eager Park, Kirby Lane Park and many others, at an average cost of about \$8.35 per square foot.



**HENRIETTA LACKS PARK**

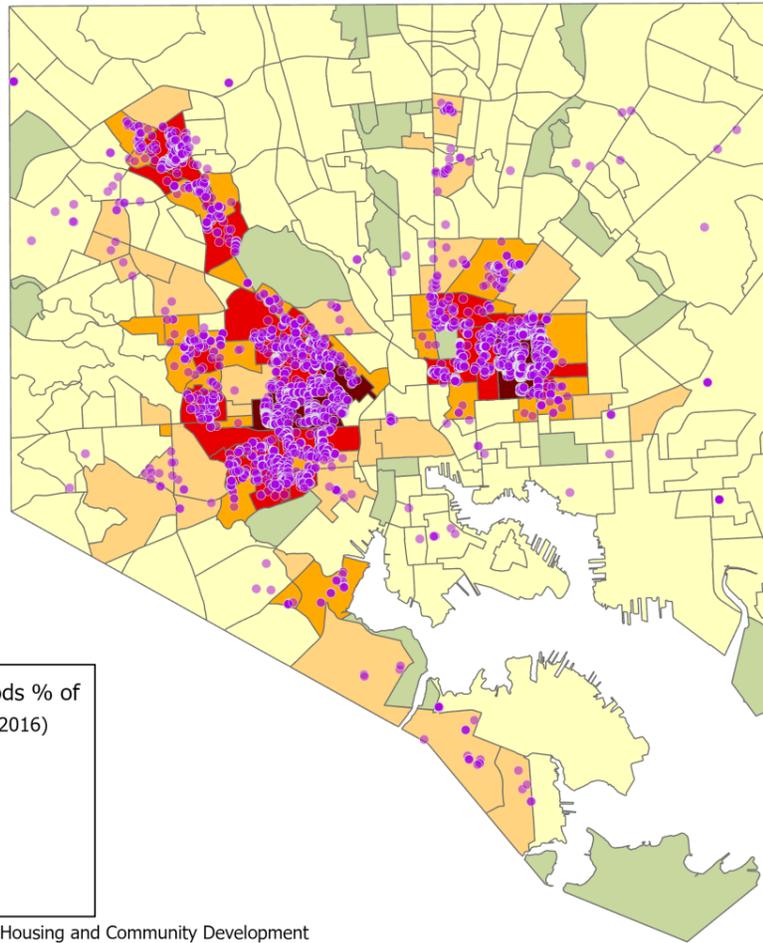
**...brings additional investment while reducing blight in Baltimore's most challenged communities.**

The partnership between the Maryland Department of Housing and Community Development, the Maryland Stadium Authority, and Baltimore City to implement Project C.O.R.E. has led to the investment of **more than \$166 million** to remediate blight and improve quality of life for residents in some of Baltimore City's most disadvantaged neighborhoods.



**PERKINS HOMES DEMOLITION**

## Project C.O.R.E. Demolitions Since 2016



Source: Baltimore City Department of Housing and Community Development

**M**ore than **5,000 units of blight** were demolished, deconstructed or stabilized due to Project C.O.R.E. through December 2021, and **more than 400 additional units** remain in the pipeline through the end of FY 2023. These efforts have been primarily targeted in areas of high vacancy, shown in the map above as measured by the percent of properties in a neighborhood with a Vacant Building Notice as of January 2016.

## Project C.O.R.E. Units of Blight Removed 1/1/2016 to 10/31/2021

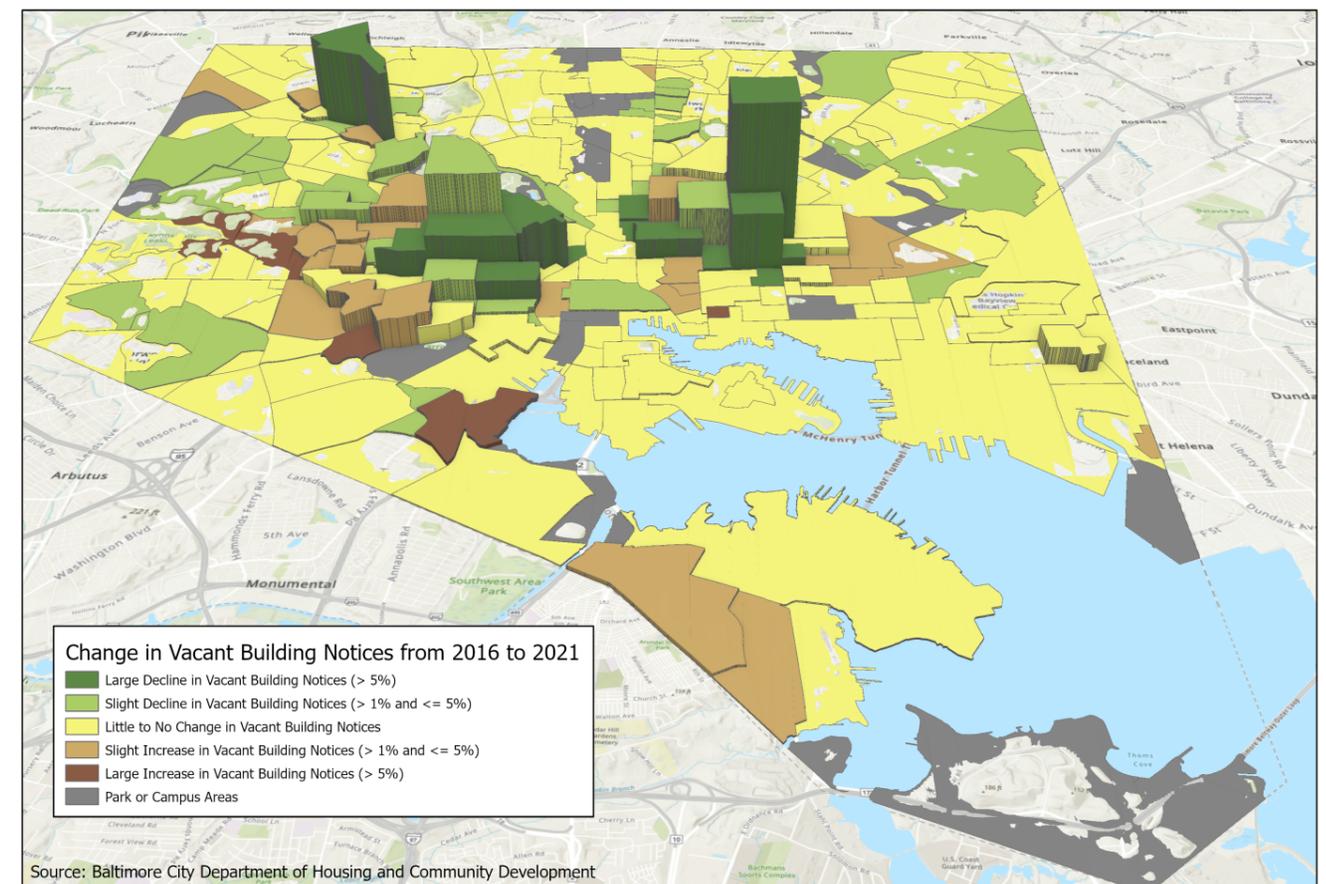
	Complete	Funding FY16-FY22	Pipeline	Total
Maryland Stadium Authority	1,068	\$63,103,848.33	300	1,368
MOU Deconstruction	325		-	325
DHCD Request for Applications	1,453	\$59,096,152.00	98	1,551
Baltimore City Demolition, Deconstruction and Stabilization	2,188	\$44,585,725.31	30	2,218
<b>Total</b>	<b>5,034</b>	<b>\$166,785,725.64</b>	<b>428</b>	<b>5,462</b>

Taken together, emerging outcomes from Project C.O.R.E. point to the potential for transformative change. During this period, Baltimore City saw an **approximately 11% decline in the citywide percentage of residential properties that were vacant and abandoned**, as measured by the number of properties with an active Vacant Building Notice (VBN). This number declined from a high peak in January 2016 of 16,997 to a December 2021 low of 15,130 notices.

While this reflects other variables, including the work of private market and the continuing decline of the City's population, Project C.O.R.E. remediation work is a key component of this change. Although in many cases the residential property vacancy rate remains high, Project C.O.R.E. target areas are seeing reductions in vacancy levels. The map below shows the change in VBN from January 2016 to December 2021 by neighborhood, with the neighborhoods extruded to show the number of completed C.O.R.E. properties. This shows that many neighborhoods with a decline of more than 5% in the number of VBN saw substantial C.O.R.E. work.

## Percentage Change of Buildings with Vacant Building Notices

2016 to 2021 by Baltimore City Neighborhoods - Extrusion by Completed C.O.R.E. Properties



Source: Baltimore City Department of Housing and Community Development



NEW SHILOH VILLAGE II MULTIFAMILY BUILDING IN MONDAWIN.

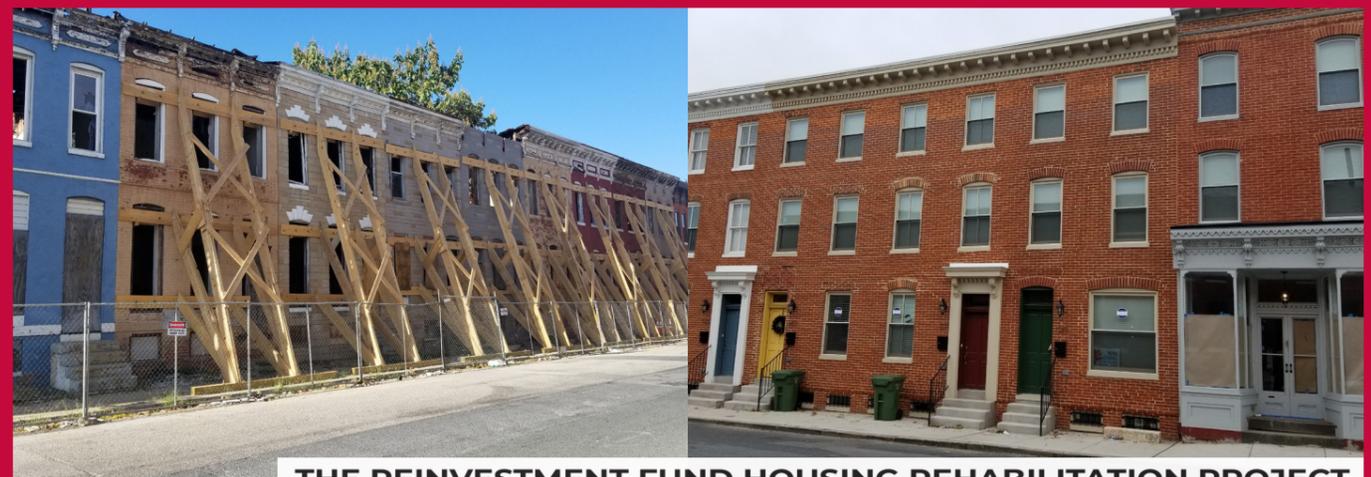
## Project C.O.R.E. creates new affordable housing opportunities.

Project C.O.R.E. funding has provided substantial predevelopment support for housing redevelopment efforts of all kinds, from scattered-site rehabilitation of individual properties to new low-income and mixed-use projects at a larger scale.

Because Project C.O.R.E. funds were used for early-stage activities such as site acquisition, infrastructure, and demolition or stabilization, it is not always possible to tell what the full impact of the program will be. However, emerging outcomes show that the program is creating new housing opportunities for Baltimore City residents.

At this point, 38 awards from Project C.O.R.E. totaling \$19,052,633.85 supported projects that would create 1,159 new housing units or rehabilitate vacant housing units. As of the end of 2021, 649 units of housing had been completed and an additional 510 units are anticipated or in progress. Of these units, 903 are new construction units and 256 are renovated units. Ultimately, 664 units are intended for a rental use while 495 units are intended for homeownership. On average, C.O.R.E. funds subsidized about \$16,438.86 in predevelopment and construction costs per unit.

Predevelopment support through C.O.R.E. was instrumental to several transformative projects, including the Perkins-Somerset-Oldtown transformation, Walbrook Mill, and Marshall Gardens projects.



THE REINVESTMENT FUND HOUSING REHABILITATION PROJECT

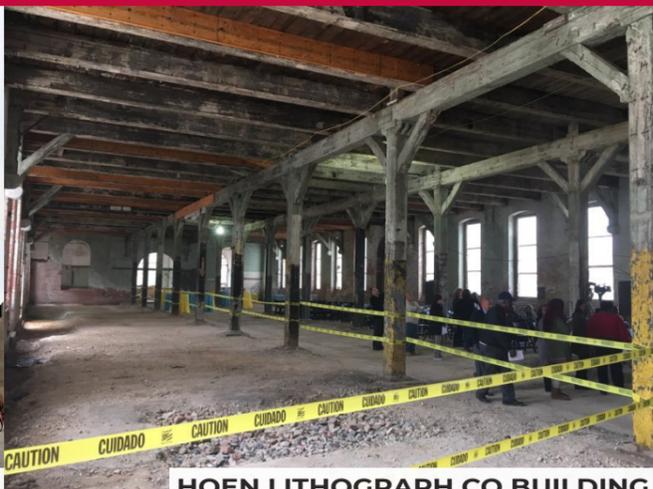
# Project C.O.R.E. returns neglected property to productive commercial use.

Project C.O.R.E. has made it possible for some of Baltimore City's large vacant properties to be rehabilitated for commercial and institutional reuse. Emerging outcomes show that the program is addressing the financing gaps that often prevent large vacant properties from being rehabilitated.

In total, \$7,045,000 across 16 awards has created or will create **more than 460,000 square feet of new leasable space** - a subsidy of approximately \$15.05 per square foot of leasable space.



THE LION BROTHERS BUILDING



HOEN LITHOGRAPH CO BUILDING

This includes landmark rehabilitation projects such as the Hoen Company complex, Baltimore Pump House, and Lion Brothers buildings, which bring new office and retail spaces to areas which have seen limited commercial opportunity for decades.

Fourteen parks and green spaces have been created or expanded due to Project C.O.R.E., representing more than 624,000 square feet or about 14 ¾ acres.

This investment of \$5.37 million through 15 awards includes several new model community parks such as Henrietta Lacks Park, Eager Park, and Kirby Lane Park (right).



The new community green spaces cleared through Project C.O.R.E. demolitions were designed in concert with community leaders. In many cases, the nonprofit, Parks and People Foundation, provided facilitation and technical expertise.

# Project C.O.R.E. improves community quality of life through new parks and open spaces.



DARLEY PARK, PARKS AND PEOPLE FOUNDATION



SARATOGA GATEWAY, PARKS AND PEOPLE FOUNDATION



EAGER PARK, EBDI



GREENMOUNT RECREATION CENTER

# Project C.O.R.E. leverages nonprofit and private sector resources for a big impact.

A key element of Project C.O.R.E. is community outreach and collaboration. The Maryland Department of Housing and Community Development envisioned and drafted a **Request for Applications (RFA)** for Project C.O.R.E. demolition funding as a tool to support and further community engagement.

Through this competitive RFA track, the department has supported 113 awards totaling **more than \$59 million** for community development projects since 2016. These awards provided key predevelopment and stabilization support to community-driven and supported projects tackling blight and vacancy. **More than \$453 million** in other private and public funding was leveraged by these awards:

A return of approximately **\$7.67 per \$1** of Project C.O.R.E. grant funding.

Project C.O.R.E Request for Application Awards				
FY	No. Awards	Total Award Amount	Total Project Cost	Leverage
2016	10	\$2,775,000	\$17,705,657	\$14,930,657
2017	31	\$16,110,000	\$121,369,679	\$105,259,679
2018	26	\$14,837,310	\$89,699,847	\$74,862,537
2019	7	\$3,048,842	\$4,842,388	\$1,793,546
2020	7	\$3,075,000	\$7,462,608	\$4,387,608
2021	17	\$10,250,000	\$185,717,536	\$175,467,536
2022	15	\$9,000,000	\$85,516,898	\$76,753,088
<b>Totals</b>	<b>113</b>	<b>\$59,096,152</b>	<b>\$512,314,613</b>	<b>\$453,436,651</b>

## Appendix I: DHCD Program Investments Shown in Relation to Project C.O.R.E. Areas

1 See Appendix I for the full investment breakout.

2 Baltimore City Vacant Building Dashboard - <https://bit.ly/bmore-vacant-dashboard>

FY	Neighborhood Revitalization Program	Baltimore City			Project C.O.R.E. Areas			
		Awards	Award Amount	Total Project Cost	Award Amount		Total Project Cost	
					In	Out	In	Out
2016	BRNI	14	\$2,870,000	\$26,637,626	\$920,000	\$1,950,000	\$1,636,844	\$25,000,782
2016	CL	7	\$1,300,000	\$7,751,525	\$1,150,000	\$150,000	\$7,423,025	\$328,500
2016	SDF-CORE	12	\$9,132,607	\$24,750,764	\$8,407,607	\$725,000	\$23,646,064	\$1,104,700
2017	BRNI	28	\$3,101,199	\$29,128,315	\$2,145,000	\$956,199	\$26,814,317	\$2,313,998
2017	CL	16	\$2,308,000	\$15,510,561	\$1,508,000	\$800,000	\$10,761,011	\$4,749,550
2017	SDF-CORE	32	\$18,000,000	\$149,769,679	\$14,080,000	\$3,920,000	\$140,308,090	\$9,461,589
2018	BRNI	34	\$7,225,000	\$26,663,031	\$2,395,000	\$4,830,000	\$9,762,176	\$16,900,855
2018	CL	14	\$3,914,500	\$10,809,116	\$1,959,500	\$1,955,000	\$7,196,732	\$3,612,384
2018	SDF-CORE	27	\$22,375,000	\$99,140,037	\$15,000,000	\$7,375,000	\$68,908,731	\$30,231,306
2019	BRNI	52	\$7,940,000	\$67,474,075	\$5,165,000	\$2,775,000	\$51,504,479	\$15,969,596
2019	CL	7	\$1,750,000	\$19,619,888	\$1,150,000	\$600,000	\$3,634,888	\$15,985,000
2019	SDF-CORE	9	\$26,100,000	\$37,250,056	\$26,100,000	\$0	\$37,250,056	\$0
2020	BRNI	50	\$8,243,627	\$52,641,079	\$5,208,627	\$3,035,000	\$25,058,367	\$27,582,712
2020	CL	7	\$1,070,000	\$15,787,512	\$600,000	\$470,000	\$1,638,000	\$14,149,512
2020	SDF-CORE	8	\$7,850,000	\$13,431,358	\$6,725,000	\$1,125,000	\$11,253,380	\$2,177,978
2021	BRNI	74	\$12,000,000	\$240,867,311	\$9,035,000	\$2,965,000	\$171,584,502	\$69,282,809
2021	CL	11	\$1,655,000	\$9,556,576	\$780,000	\$875,000	\$6,606,530	\$2,950,046
2021	SDF-CORE	18	\$19,000,000	\$196,655,036	\$12,200,000	\$6,800,000	\$104,480,856	\$92,174,180
	<b>Totals</b>	<b>420</b>	<b>\$155,834,933</b>	<b>\$1,043,443,545</b>	<b>\$114,528,734</b>	<b>\$41,306,199</b>	<b>\$709,468,048</b>	<b>\$333,975,497</b>

FY	CDA Multifamily	Baltimore City			Project C.O.R.E. Areas				CDA Multifamily	
		Awards	State Funds	Total Project Cost	State Funds		Total Project Cost		In	Out
					In	Out	In	Out	In	Out
2016		19	\$21,844,146	\$381,131,774	\$12,487,217	\$9,356,929	\$167,421,384	\$213,710,390	\$64,578,988	\$91,572,914
2017		18	\$10,341,671	\$459,058,834	\$5,932,785	\$4,408,886	\$135,329,758	\$323,729,074	\$72,927,356	\$106,082,441
2018		10	\$9,107,919	\$237,611,430	\$1,045,000	\$8,062,919	\$82,568,685	\$155,042,745	\$62,022,530	\$88,510,420
2019		9	\$25,255,000	\$369,878,954	\$5,865,000	\$19,390,000	\$153,564,692	\$216,314,262	\$68,777,199	\$171,938,308
2020		8	\$11,665,225	\$229,476,247	\$2,450,000	\$9,215,225	\$106,836,054	\$122,640,193	\$75,018,562	\$98,621,504
2021		7	\$13,195,700	\$274,033,805	\$8,200,000	\$4,995,700	\$97,700,159	\$176,333,646	\$77,743,038	\$134,146,829
	<b>Totals</b>	<b>71</b>	<b>\$91,409,661</b>	<b>\$1,951,191,044</b>	<b>\$35,980,002</b>	<b>\$55,429,659</b>	<b>\$743,420,732</b>	<b>\$1,207,770,310</b>	<b>\$421,067,673</b>	<b>\$690,872,416</b>

FY	Neighborhood BusinessWorks	Baltimore City			Project C.O.R.E. Areas			
		Awards	Award Amount	Total Project Cost	Award Amount		Total Project Cost	
					In	Out	In	Out
2016		45	\$2,735,000	\$19,543,348	\$745,000	\$1,990,000	\$2,796,000	\$16,747,348
2017		5	\$2,830,000	\$24,599,473	\$1,380,000	\$1,450,000	\$17,043,962	\$7,555,511
2018		7	\$13,081,069	\$57,010,272	\$200,000	\$12,881,069	\$400,000	\$56,610,272
2019		6	\$2,370,000	\$31,113,162	\$550,000	\$1,820,000	\$5,101,151	\$26,012,011
2020		6	\$7,588,000	\$19,288,269	\$410,000	\$7,178,000	\$1,485,000	\$17,803,269
2021		11	\$2,613,545	\$25,898,613	\$812,545	\$1,801,000	\$8,312,500	\$17,586,113
	<b>Totals</b>	<b>80</b>	<b>\$31,217,614</b>	<b>\$177,453,137</b>	<b>\$4,097,545</b>	<b>\$27,120,069</b>	<b>\$35,138,613</b>	<b>\$142,314,524</b>

FY	CDA Single Family (MMP)	Baltimore City			Project C.O.R.E. Areas			
		Loans	Loan Amount	Total Loan Amount	Loan Amount		Total Project Cost	
					In	Out	In	Out
2016		631	\$99,193,323	\$99,193,323	\$12,951,817	\$86,241,506	\$12,951,817	\$86,241,506
2017		428	\$66,267,936	\$66,267,936	\$12,203,879	\$54,064,057	\$12,203,879	\$54,064,057
2018		360	\$56,552,272	\$56,552,272	\$12,617,711	\$43,934,561	\$12,617,711	\$43,934,561
2019		337	\$56,050,381	\$56,050,381	\$13,591,011	\$42,459,370	\$13,591,011	\$42,459,370
2020		658	\$119,756,314	\$119,756,314	\$23,417,845	\$96,338,469	\$23,417,845	\$96,338,469
2021		659	\$130,697,664	\$130,697,664	\$35,500,149	\$95,197,515	\$35,500,149	\$95,197,515
	<b>Totals</b>	<b>3,073</b>	<b>\$528,517,890</b>	<b>\$528,517,890</b>	<b>\$110,282,412</b>	<b>\$418,235,478</b>	<b>\$110,282,412</b>	<b>\$418,235,478</b>

FY	All Programs	Baltimore City			Project C.O.R.E. Areas				CDA Multifamily	
		Loans/Awards	Loan Amount	Total Loan Amount	Award Amount		Total Project Cost		In	Out
					In	Out	In	Out	In	Out
	<b>Totals</b>	<b>3,644</b>	<b>\$806,980,098</b>	<b>\$3,700,605,616</b>	<b>\$264,888,693</b>	<b>\$542,091,405</b>	<b>\$1,598,309,805</b>	<b>\$2,102,295,809</b>	<b>\$649,976,364</b>	<b>\$1,177,534,162</b>

1) All data pulled from clean data and geocoded to verify if the given address is within the "Project C.O.R.E. Areas" (Baltimore City 2014 Housing Typology - E, F, G, or H). 2) Total Project Cost includes the Award Amount and State Funds and should not be summed to avoid double counting. 3) Total Project Costs for active fiscal years may fluctuate depending on a projects' standing within the award management cycle. 4) SDF-CORE numbers reported above include the projects representing encumbrances to Maryland Stadium Authority, the University of Maryland and other administration related to the MSA strategic demolition track. This is not representative of what has been disbursed to date. 5) State Funds is the combination of the the following programs: Rental Housing Program (RHLP), Rental Housing Works (RHW), Partnership Rental Housing Program (PRHP), Shelter & Transitional Housing Facilities Grants (THG), and Financial Adjustment Factor (FAF). 6) CDA Multifamily uses the Sum of BondFund + TCredits + StateFund + FedFund



THE MARYLAND DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT

---

Project C.O.R.E. Milestone Report FY 2016-2021

[www.dhcd.maryland.gov/ProjectCORE](http://www.dhcd.maryland.gov/ProjectCORE)