

# REINVEST

## *Baltimore*

# Welcome!



# Open Meetings

- The BVRC meetings are subject to the Open Meetings Act. At any open session the general public is invited to attend and observe.
- Except in instances when the BVRC expressly invites public participation, no member of the public attending an open session may participate in the session.
- A person attending an open session may not engage in any conduct, including visual demonstrations, such as the waving of placards, signs, or banners, that disrupts the session or that interferes with the right of members of the public to attend and observe the session.

# Meetings Being Recorded

- BVRC meetings are recorded.
- A member of the public, including any representative of the news media, may record an open session of BVRC; the recording cannot create an excessive noise that disturbs members of the BVRC or other persons attending the session.

# Agenda

## **Meeting Minutes**

*Secretary Day*

## **Introduction to Tim Keane**

*Secretary Day*

## **Monthly Production Report**

*Acting Commissioner Keane*

## **Baltimore Vacants**

## **Reinvestment Initiative**

*Secretary Day*

## **Reinvest Baltimore Action**

## **Plan Implementation**

*Secretary Day*

# Meeting Minutes



# Introduction to Tim Keane, Acting Commissioner



# Monthly Production Report



# Baltimore Vacants Reinvestment Initiative



# FY27 BVRI Funding Round

FY27 Round	Round Results	Next Steps
<ul style="list-style-type: none"><li>• Whole block, whole neighborhood approach</li><li>• Focus on acquiring and renovating vacant row homes, but funding may support other development projects, including infill, to complement those efforts</li></ul>	<ul style="list-style-type: none"><li>• <b>19</b> apps from FY26 BVRI CDOs</li><li>• <b>28</b> apps from new orgs</li><li>• <b>3,552</b> properties submitted</li><li>• <b>\$330M</b> gap funding</li></ul>	<ul style="list-style-type: none"><li>• Apr 10-May 15: Review</li><li>• May 22: Sec. Reccs</li><li>• June TBD: Announcement</li><li>• July 1: Funds to MCIC</li></ul>

# FY27 BVRI Funding Round Summary

	Total # of Properties	FY26 Returning BVRI Orgs	New FY27 Applicants	Total Gap	Current	New Applicants
Total	<b>3552</b>	2126	1426	<b>\$330M</b>	\$174M	\$155.9M
In VRPGs	3329	2012	1317	\$278M	\$157.6M	\$120.6M
In BVRI Neighborhoods	1579	1400	179	\$127.8M	\$109.9M	\$17.8M

# FY25/FY26 BVRI Disbursement to Grantees

	<i><b>FY25 Awarded</b></i>	<i><b>FY25 Disbursed</b></i>	<i><b>FY26 Awarded</b></i>	<i><b>FY26 Disbursed</b></i>	<i><b>Total Awarded</b></i>	<i><b>Total Disbursed</b></i>	<i><b>% Disbursed</b></i>
<b>RFA</b>	\$21M	\$9.8M	\$5M	\$0	\$26M	\$9.8M	38%
<b>MSA</b>	\$9M	\$184K	\$12M	\$0	\$21M	\$184K	1%
<b>City DHCD</b>	\$20M	0	\$3M	\$0	\$23M	0	0%
<b>MCIC</b>	0	0	\$30M	\$30M	\$30M	\$30M	100%
<b>TOTAL</b>	<b>\$50M</b>	<b>\$10M</b>	<b>\$50M</b>	<b>\$30M</b>	<b>\$100M</b>	<b>\$40M</b>	<b>40%</b>

The BVRI MOU signed in Q2 FY26 provides the mechanism for the City to draw down the \$23M.

# MCIC Disbursements to BVRI CDOs

<i>As of 3/31/2026</i>	Funds Committed	Funds Disbursed	Funds Repaid	Funds Forgiven
<b>Active</b>	\$ 11,908,512	\$ 5,926,304		
<b>Paid Off</b>	\$ 1,436,259	\$ 1,436,259	\$ -	\$ 1,436,259
<b>Pipeline</b>	\$ 5,100,000			
<b>Grand Total</b>	<b>\$ 18,44,772</b>	<b>\$ 7,362,564</b>	<b>\$ -</b>	<b>\$ 1,436,259</b>

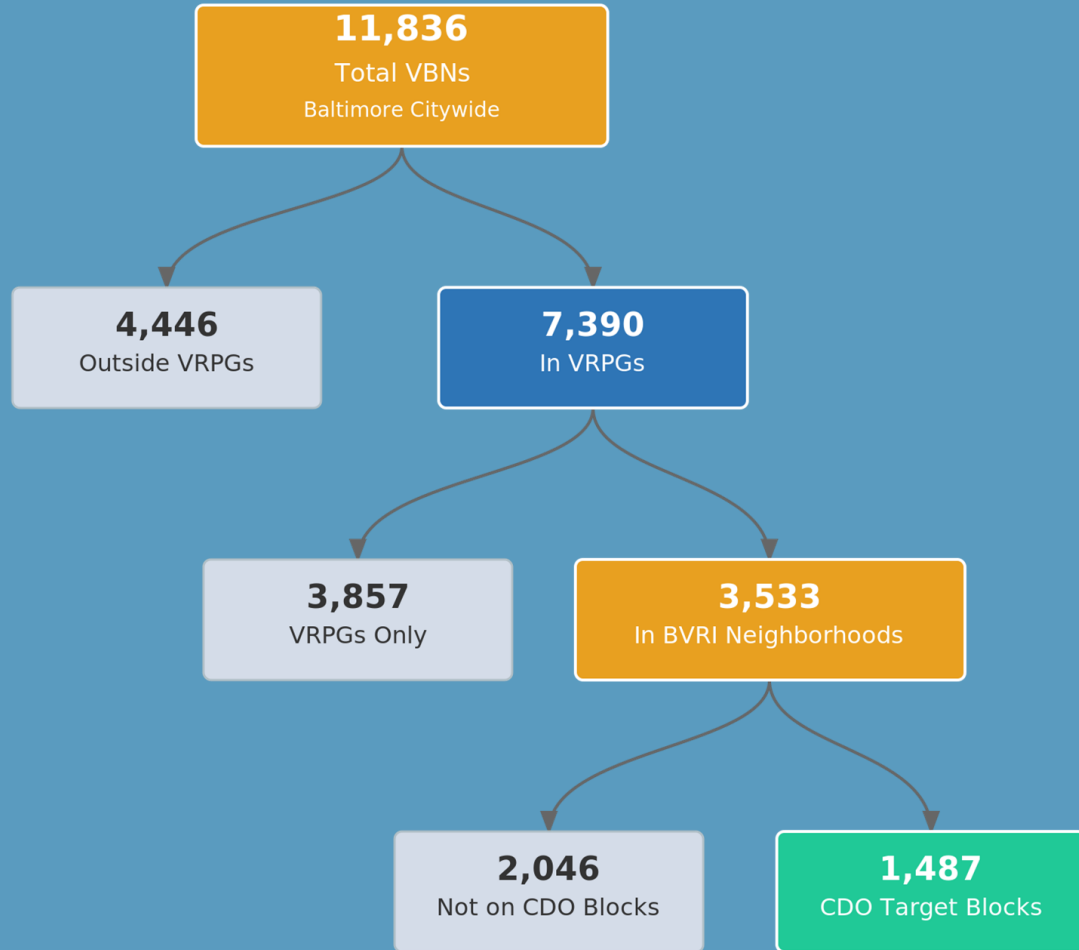
<b>Last Reporting Period (1/31/26)</b>	\$ 13,236,259	\$ 5,252,363	\$ -	\$ 1,436,259
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**Active** - All open loans eligible for disbursement

**Paid Off** - All loans that have been fully repaid or forgiven

**Pipeline** - Funding requests under review

# BVRI CDO VBNs



## Harlem Park

**458:** VBNs (4/16)

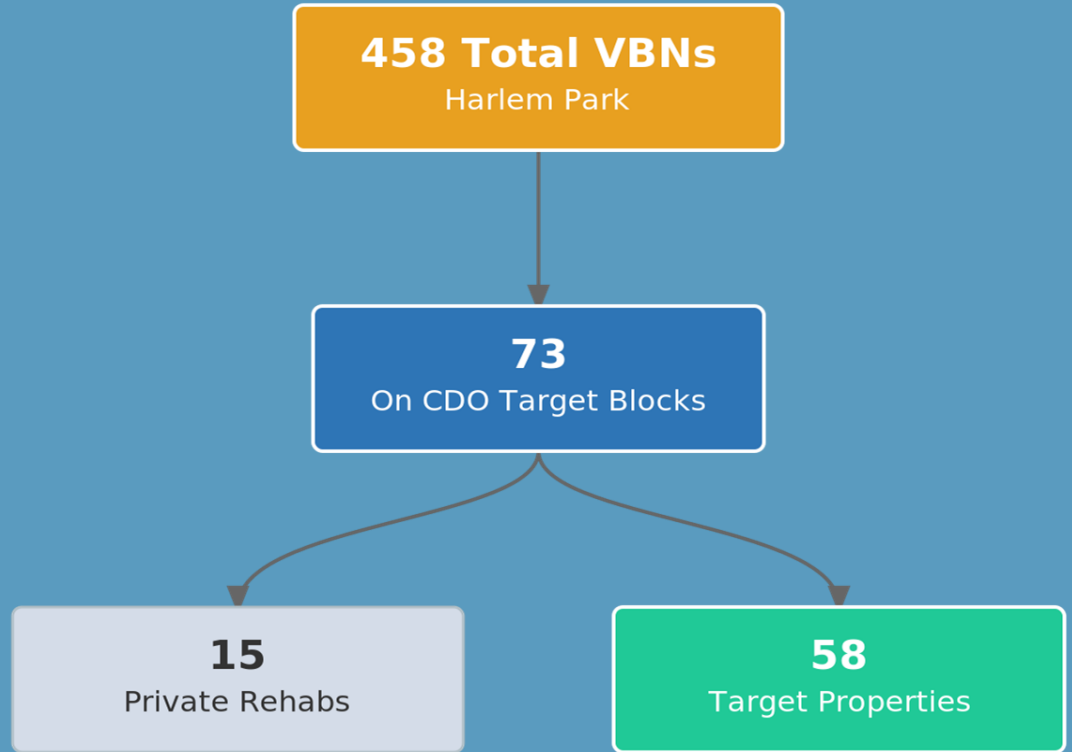
**73:** VBNs in target area

**58:** VBNs eligible for BVRI

**73:** VBNs on target blocks

**58:** Potential acq. targets

**15:** Private rehabbers



# BVRI CDO Progress

## CDO Report

# City/MSA Progress

Strategy	Approved Properties	Pre-Paid	Negotiation	Condemnation	Acquired
Acquisitions	371	0	0	0	0

City evaluating broadening of strategies to include eligible activities beyond acquisitions/condemnation to deploy dollars more rapidly.

Strategy by City	Approved Properties by State	ENTP by the City	NTP by the City	Demo Started By MSA	Demo Complete by MSA
Stabilizations	156	0	21	0	0
Demolitions	133	45	30	0	0

# BVRI Support Fund

**\$1.675M** Pool

**\$1.36M** Committed

**\$312K** Reserved for Targeted TA,  
CDO Cohort, Homebuyer Marketing

In just 5 months, BVRI CDOs have assembled a pipeline of 100+ properties. For many organizations, this marks the first time planning around a structured, investment-ready development pipeline.

We've funded:

- Real estate project managers and owner's reps
- Construction management software
- Accounting firms
- Staff to recruit home prospective buyers and stage homes for sale

# NY Investor Update

# Reinvest Baltimore Action Plan



# Snapshot of public facing matrix

Objective	Strategy Area	Action Description	Entity Responsible	Status	Start Date	Completion Date
Vacancy Reduction	Property Acquisition	Aid the city in launching a revised Baltimore City Property Donation program.	Baltimore City DHCD	1 Complete	6/1/2025	1/1/2026
Vacancy Reduction	Property Acquisition	Remove the requirement for sellers to pay a fee to donate their vacant properties; determine a funding source to cover the fee.	Baltimore City DHCD	1 Complete	6/1/2025	1/1/2026
Vacancy Reduction	Property Acquisition	Coordinate with the City to develop and implement a marketing strategy to draw more property donations.	Baltimore City DHCD	2 Under implementation	10/1/2025	1/1/2026
Vacancy Reduction	Property Acquisition	Review existing city staffing and process maps, including in rem foreclosure pre-filing period, and other documents, to determine how to bolster city staffing capacity to increase the number of properties in the in rem pipeline and other acquisitions processes to move them expeditiously through the pipeline.	Baltimore City DHCD	2 Under implementation	4/1/2025	7/1/2026
Capacity for Action	CDO Capacity & Technical Assistance	Set and launch quarterly meetings of the BVRI CDO cohort.	Maryland DHCD	2 Under implementation	7/1/2026	7/1/2027
Capacity for Action	CDO Capacity & Technical Assistance	Provide technical assistance to BVRI CDOs to develop and implement whole blocks projects, including facade improvements, home repair programs, streetscaping, and open space improvements.	Maryland DHCD	2 Under implementation	7/7/2025	7/1/2026
Capacity for Action	CDO Capacity & Technical Assistance	Provide technical assistance opportunities for other CDOs working in VRPGs to grow organizational capabilities. Utilize feedback received to prepare other CDOs to receive future funding rounds and engage on the implementation of whole block projects.	Maryland DHCD	3 Near Term (3 mos)	7/1/2026	1/1/2027

# Adjourn Meeting

