

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

Monthly Production Report

Commissioner Kennedy

Baltimore Vacants Reinvestment Initiative

Secretary Day

Reinvest Baltimore Action Plan

Secretary Day

Meeting Minutes



Monthly Production Report



Baltimore Vacants Reinvestment Initiative



NY Investor Analysis

Summary of Preliminary Research Conducted by Baltimore City DHCD to be available by BVRC Meeting

FY26 Award Summary

\$3M to City DHCD

- For balance of acquisitions included in the city's FY25 funding request
 - FY25 request totaled \$45M to acquire, demo and stabilize 744 vacant properties on the city's priority blocks

\$12M to MD Stadium Authority (MSA)

- For balance of demos and stabilizations included in the city's FY25 request noted above

\$30M to MD Community Investment Corp. (MCIC)

- State-led review process resulted in 20 CDO awardees in 16 geographies.
- MCIC is the financial intermediary for BVRI funding to CDO awardees.

BVRI Disbursement to Grantees

Grantee	FY25		FY26		TOTAL		
	<i>Awarded</i>	<i>Disbursed</i>	<i>Awarded</i>	<i>Disbursed</i>	<i>Awarded</i>	<i>Disbursed</i>	<i>% Disbursed</i>
RFA	\$21M	\$4M	\$5M	0	\$26M	\$5M	19%
MSA	\$9M	0	\$12M	0	\$21M	0	0%
City DHCD	\$20M	0	\$3M	0	\$23M	0	0%
MCIC	0	0	\$30M	\$10M	\$30M	\$10M	33%
TOTAL	\$50M	\$4M	\$50M	\$10M	\$100M	\$14M	14%

BVRI Lending Program

- MD DHCD grants BVRI funds to MCIC
- MCIC makes BVRI loans to awarded CDOs
- Initial loan \$500K each
- Funds disbursed as advances and draws
- Additional loans based on performance - completed houses and acquisitions
- Loan fees charged to BVRI Funds, not borrowers

MCIC Disbursements to BVRI CDOs

	Current Reporting Period (Sept 1 - Oct. 7)	Last Reporting Period (N/A)	Total Reporting Periods
# loan docs executed	17	0	17
# disbursements made	3	0	3
\$ funds disbursed	\$1,159,213	0	\$1,159,213
Repayments made	0	0	0
Forgiveness	0	0	0

Property List By The Numbers

1,826: properties approved to date for FY25 & FY26 BVRI funding

744: approved for City/MSA*

- 414 acquisitions
- 156 demos of which 34 are under site control by City
- 3 large site demos
- 171 stabilizations of which 56 are under site control by City

1,082: approved for CDOs*

- 138 in FY25 BVRI
- 944 in FY26 BVRI
 - 290 in first phase
 - 153 in first phase under site control

*as of 10/9/25 and subject to change

Property Progress - FY26 CDOs

Metrics	Start of FY26	Current Reporting Period	Last Reporting Period	Total Reporting Periods
# Properties on approved list	1,139	944		
# Properties in first phase	337	290		
# Properties acquired	0	1		
# Properties in production (under permit)	0	8		
# Properties with U&O	0			
# Properties resold	0			
# Properties rented	0			

Property Progress - City/MSA

Metrics	Start of FY26	Current Reporting Period	Last Reporting Period	Total Reporting Periods
# Properties on approved list	744	744		
# Properties acquired	0	0		
# Properties demolished	0	0		
# Properties stabilized	0	0		
TOTAL				

Whole Blocks Progress

Metrics	Start of FY26	Current Reporting Period	Last Reporting Period	Total Reporting Periods
# VBNs on BVRI blocks	1,868	1,868		
# VBNs abated	0	0		
# VBNs to abate	1,868	1,868		
# BVRI blocks	240	240		
# BVRI blocks whole	0	0		
# BVRI blocks to complete	240	240		

Challenges, Solutions

BVRI Support Fund

- 5 apps received: project mgmt, grant writing, accounting, legal support
- **Available on rolling basis; CDOs advised to apply by Oct 31 for best consideration**
- Funds must be spent or obligated by June 30, 2026
- MD DHCD & MCIC approving requests.

CDO Feedback

- Lending flexibility, loan sizing, use of funds
- Repayment
- Closing process
- Property list modifications
- Opportunities to leverage bank funds

Reinvest Baltimore Action Plan



The Reinvest Baltimore Action Plan is organized by six objectives:

- Vacancy Reduction
- Thriving Neighborhoods
- Thriving Households
- Capacity for Action
- Private Sector Leverage
- Transparency

The following questions address these objectives.

In the **Vacancy Reduction** section (pg 5), are the proposed acquisition and disposition process improvements sufficient to accelerate vacancy reduction?

Are there additional barriers—legal, procedural, or staffing-related—that need to be called out or addressed in this section?

In the **Vacancy Reduction** section (pg 7), does the permitting strategy reflect the challenges that developers face, and should it include additional actions?

The **Thriving Neighborhoods** section includes raising and concentrating financial resources (pg 8-9): public and private sector resources, the city's IDA, the loan fund, and TIF funds.

Does the plan capture known or potential financing streams? What's missing?

Do the homebuyer and homeowner preservation strategies in the **Thriving Households** section (pg 9) address our household growth and anti-displacement goals?

Does the **Capacity for Action** section reflect the level of support and technical assistance BVRI CDOs need?

Does the **Private Leverage** section (pg 10-11) capture the potential for partnerships with larger developers and builders to move to scale?

Are there entities that should be named as implementation partners more explicitly?

Does the **Transparency** section (pg 11) adequately describe how data will flow from the city, state, and CDOs to the BVRC?

Should there be stronger commitments around public reporting and feedback?

Does the plan reflect the BVRC's role as both a coordinating and accountability body, or should that be made more explicit?

Homework

After the meeting, the BVRC members should review the action plan draft and let us know:

1. Does this plan capture the full range of strategies and actions that the BVRC has been developing over the past year, or are there gaps?
2. Do the key performance indicators measure the outcomes we want or are there additional indicators we should track?

2025 BVRC Meeting Dates

November 18

11 AM - 1 PM

Location: GBC

December 16

11AM - 1 PM

Location: TBD

Adjourn Meeting

