

ANNUAL REPORT

2024



BAINBRIDGE
DEVELOPMENT
CORPORATION



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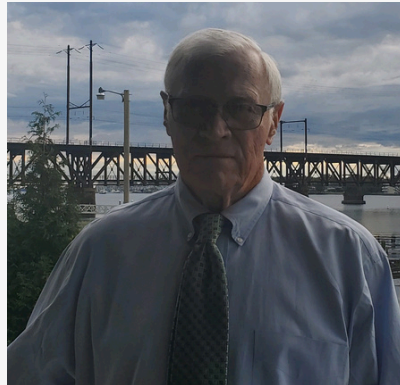
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2024 BDC Board of Directors

EXECUTIVE COMMITTEE



Carl Roberts, D. Ed.
Chair



Jim Reynolds
Vice Chair



Chick Hamm
Treasurer

VOTING MEMBERS



Mario Gangemi, P.E.



David Rudolph, D. Ed.



Matt Roath



Joe Brant



Martha Barchowsky



Bill Sorenson - CCOED

EX-OFFICIO MEMBERS



Wayne Tome Jr.
Mayor of Port Deposit



Danielle Hornberger
Cecil County Executive



Tom Sadowski
Director - MEDCO



Elizabeth Hughes
Director- MHT



Kevin Anderson
Secretary of COMMERCE



Atif Chaudhry
Secretary of DGS

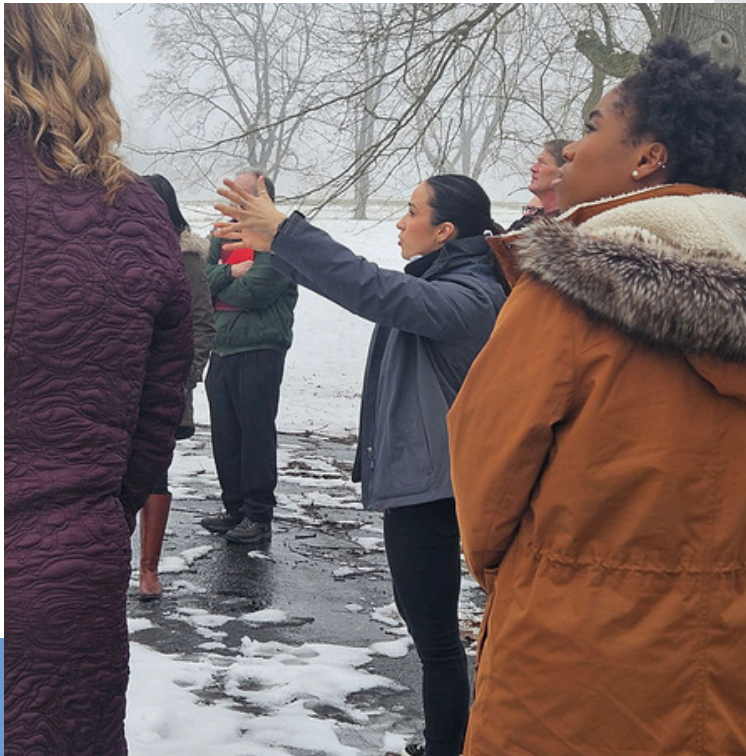


FY2024 BOARD MEETINGS

July 17, 2023
August 21, 2023
October 16, 2023
November 20, 2023
December 13, 2023
January 22, 2024
March 18, 2024
April 3, 2024
April 15, 2024
May 20, 2024
June 17, 2024

ADVISORY BOARD
Delegate Michael Griffith
Delegate Jay Jacobs
Delegate Jefferson Ghrist
Delegate Kevin Hornberger
Delegate Steven Arentz
Delegate Teresa Reilly
Senator Stephen Hershey
Senator Jason Gallion
Dr. Jeffrey Lawson
Dr. Mary Way Bolt
Brigitte Cardy

A Message From the BDC Executive Director



As we reflect on another exciting and eventful year for Bainbridge, we are proud to share some of our significant achievements. We've successfully completed the first buildings within Phase 1 of our development and expanded our remedial activities into the Phase 1A area, securing essential regulatory approvals for sale and development.

Our collaboration with the U.S. Navy has been invaluable as we plan the scope for the Phase 2 area. Additionally, we've made strides at the Tome School campus to restore the condition and beauty of the granite structures and are actively working with the State of Maryland and Cecil County on vital public infrastructure improvements to support our ongoing development and expanded land uses.

We're thrilled to welcome our first committed tenant, marking a significant milestone in our growth. Our deeper engagement with the local business sector and community initiatives reflects our commitment to investing in and supporting the county.

These accomplishments would not be possible without the dedication of our Board of Directors, the tireless efforts of our development team, the support of our public partners, and the incredible commitment from our staff. It truly takes a village!

As we celebrate these victories, let's continue to raise the bar and propel Bainbridge forward.



Operational Overview



The Bainbridge Development Corporation (BDC) was created in 1999 by the Maryland State Delegation, pursuant to HB 1152, to develop and implement a dynamic, sustainable plan for the former Bainbridge Naval Training Center, and which would transfer the site into productive use by the public and/or private sector. In order to accomplish this goal, the BDC is managed by the Executive Director and governed by a 15 member Board of Directors, comprised of 9 residents of Cecil County (volunteers) and complemented by representatives from applicable State agencies.

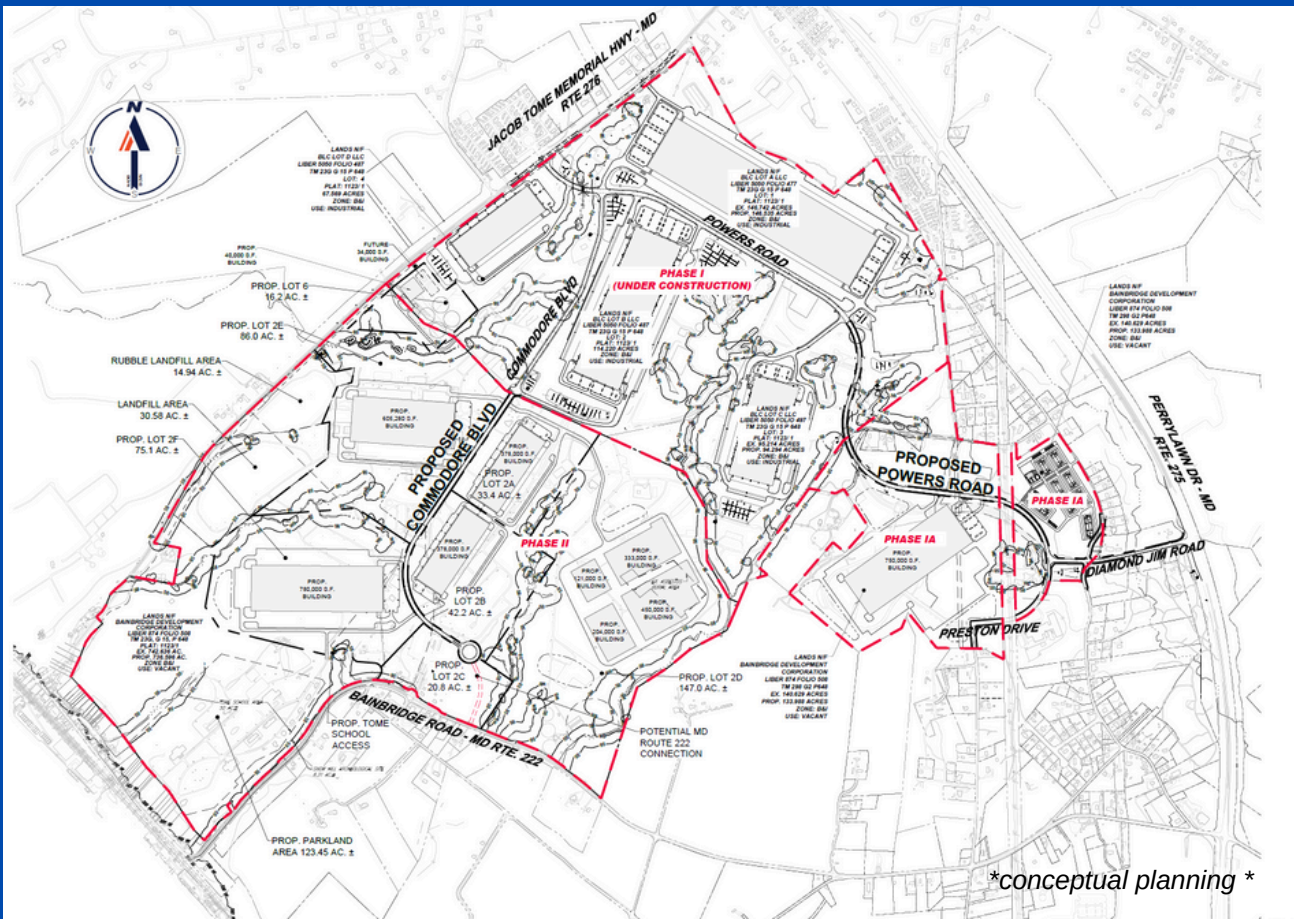
The BDC utilizes various committees to support the critical elements and activities of the Corporation, including, but not limited to, Communications, Development, Finance and Tome School.

A development agreement has been executed between the BDC and MTPM LLC., which secures yearly funding for the BDC's operational and development activities and provides MTPM with an option on the property.

To address technical activities, the BDC utilizes various contractors, consultants, and subject-matter experts for support ranging from property management and environmental compliance to legal services, engineering and land planning.

This report covers the period of July 1, 2023 - June 30, 2024.





*conceptual planning *

Project Phasing



PHASE 1	PHASE 1A	PHASE 2
OWNED BY MRP INDUSTRIAL	OWNED BY BDC	OWNED BY BDC
APPROXIMATELY 444 ACRES	ROUGHLY 120 ACRES	APPROXIMATELY 410 ACRES
UP TO 3.8MILLION SQUARE FEET OF LOGISTICS & DISTRIBUTION	COMMERCIAL, LIGHT INDUSTRIAL, LIMITED RESIDENTIAL	COMMERCIAL, LIGHT INDUSTRIAL



BUILDING SPECIFICATIONS

BUILDING A

BUILDING SIZE: 1,739,400 SF
 DIMENSIONS: 2676' x 650'
 AUTO STALLS: 809 STALLS
 TRAILER STALLS: 375 STALLS
 REMOTE TRAILER LOT: 304 STALLS
 CLEAR HEIGHT/MAX HEIGHT: 40'/48' 3"

BUILDING B

BUILDING SIZE: 1,026,000 SF
 AUTO STALLS: 711 STALLS
 TRAILER STALLS: 282 STALLS
 CLEAR HEIGHT/MAX HEIGHT: 40'/ 48' 3"

BUILDING C

BUILDING SIZE: 605,280 SF
 AUTO STALLS: 247 STALLS
 TRAILER STALLS: 228 STALLS
 CLEAR HEIGHT/MAX HEIGHT: 36'/ 48' 3"

BUILDING D

BUILDING SIZE: 378,000 SF
 AUTO STALLS: 305 STALLS
 TRAILER STALLS: 74 STALLS
 CLEAR HEIGHT/MAX HEIGHT: 36'/ 48'



Phase 1

MRP Industrial purchased approximately 444 acres of land in 2021, which is referred to as the Phase 1 project but has been formally titled the Bainbridge Logistics Center (aerial photo above). The site plan allows for the construction of up to 3.8 million square feet of Grade A distribution facilities. Currently, Building B is completed and offers 1,000,000 square feet of space, ready for occupancy. Building C is also finished and provides 600,000 square feet of space, ready for occupancy. Additionally, there is Parcel A, which is pad-ready and can be built to suit for up to 1.9 million square feet of space. Lastly, Parcel D is also ready for construction and can be built to suit with a total of 378,000 square feet.

“Bainbridge is more than just great geography. It’s a great place to do business.”

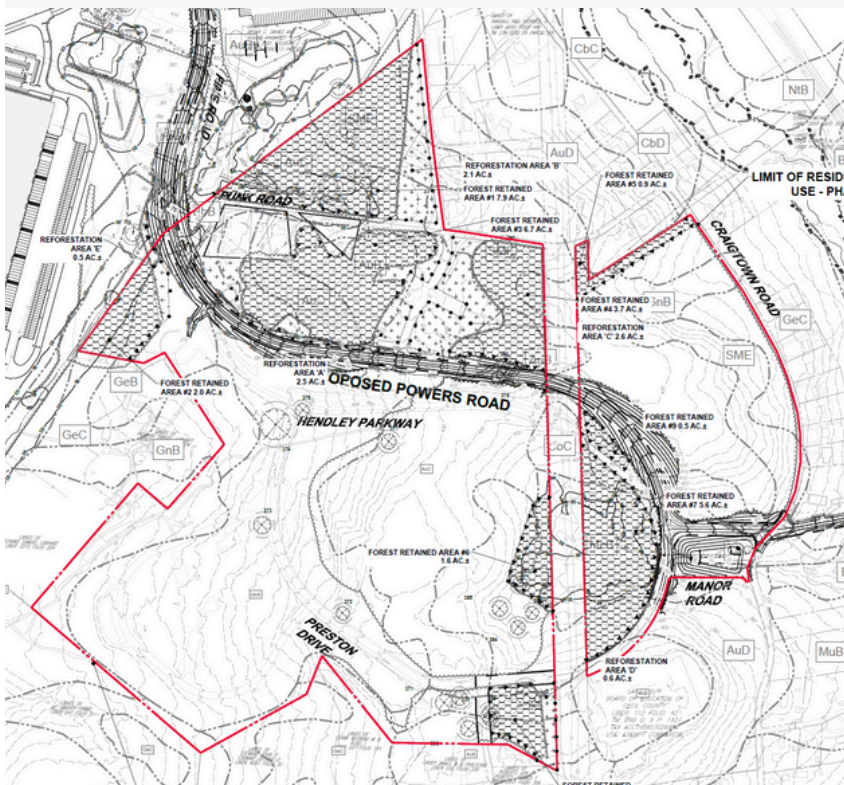
D. Reid Townsend,
Principal, MRP Industrial

MDE Approves Additional Development on Phase 1A

Phase 1A comprises two parcels of land located in close proximity to power lines, delineated as approximately 120 acres to the west and 34 acres to the east. In 2023, remedial activities were completed to address any known environmental issues. Reporting and reviews finalized in November 2023, resulting in a No Further Action Determination from the Maryland Department of the Environment (MDE). This determination signifies that the remedial measures taken were effective, and no further action is required to protect human health or the environment.

Due to increasing demands for housing, the BDC, in partnership with the U.S. Navy (USN) and MDE, conducted additional soil sampling on the 34-acre parcel to provide a comprehensive understanding of any environmental risks impacting the suitability of the land for residential purposes. This area is particularly noteworthy because it was never developed or utilized by USN.

MDE assessed the data against established residential risk standards, which consider factors such as potential exposure pathways, contaminant levels, and long-term health effects. The review confirmed that the soil data met all



necessary criteria, resulting in the issuance of regulatory approval for residential development.

This outcome reflects a collaborative effort to ensure environmental safety while promoting community growth and development. The positive results not only foster confidence among potential developers but also enhance the prospects for future development initiatives in the region.

Initiation of Phase 2

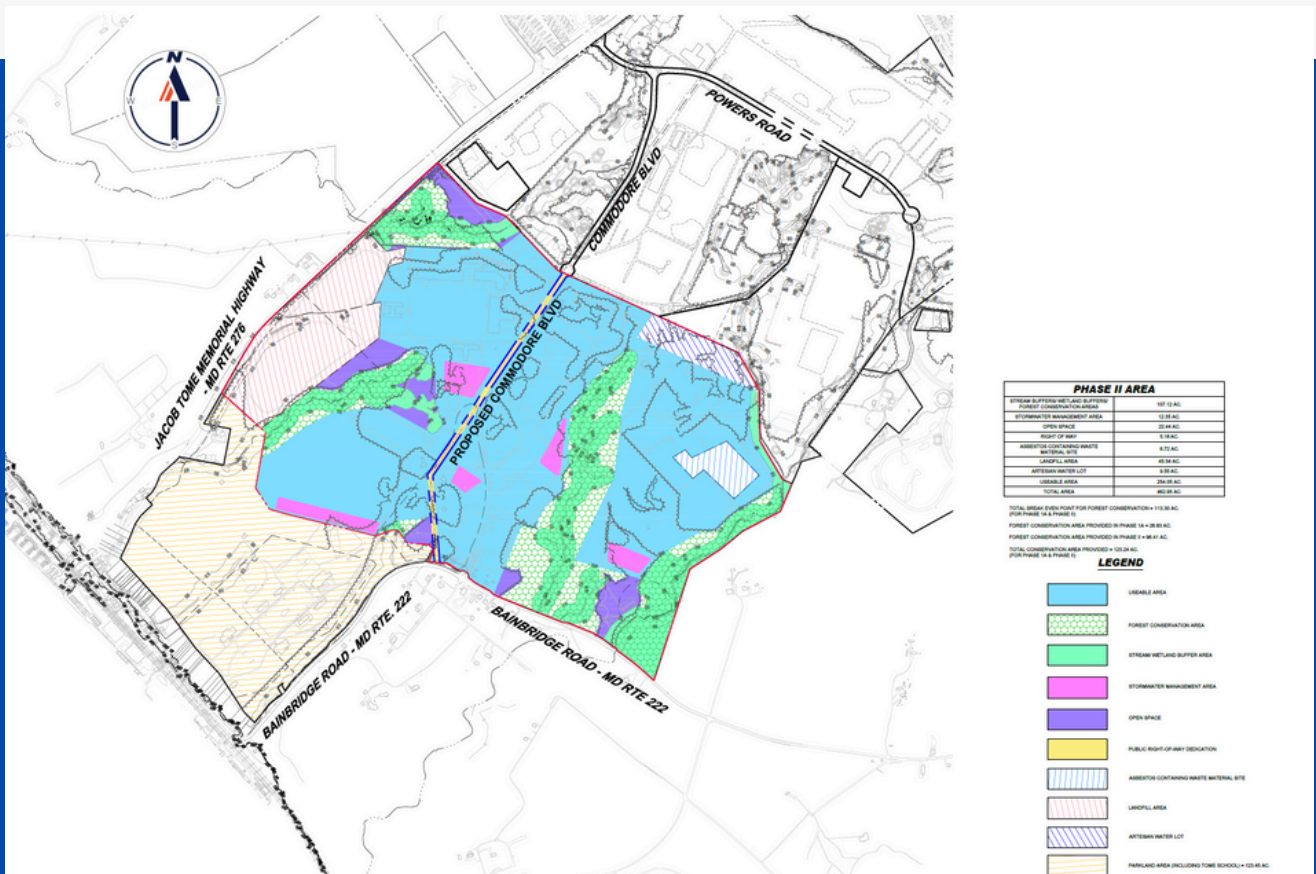
With competitive procurement and careful fiscal management, actual costs for Phase 1 finished well under budget. This positive financial outcome allowed for the reallocation of remaining funds to support both Phase 1A and Phase 2 activities before the allocated budget expired.

The initial priority was to complete and secure approval for Phase 1A, as previously discussed. Once Phase 1A was successfully completed, attention shifted to Phase 2 acreage.

This structured approach not only facilitated the timely completion of essential tasks but also set the stage for continued development in the area, leveraging the surplus funds for further improvements and initiatives in Phase 2.

Activities Completed in Phase 2

- Conducted an asbestos surface scan of non-developable areas
- Delineated Lot 2D for prospective tenant Aquacon
- Prepared required work and safety plans for upcoming activities
- Evaluated soil data specific to Lot 2D; subsequent work summary detailing remedial activities planned for Lot 2D
- Planning and negotiations with USN for final contract modification to allocate funding for remainder of remedial activities on Phase 2



Infrastructure

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Well-maintained and easily accessible infrastructure is crucial for enhancing the productivity and appeal of any county or state. In Cecil County, the strategic proximity to Interstate 95 and its geographic location between Baltimore and Philadelphia make it an attractive area for development. The inclusion of Bainbridge, located near I-95, further positions the region competitively for site selectors looking for optimal locations for commercial and light industrial developments.

The BDC and development partners MTPM LLC., and MRP Industrial are fortunate to collaborate with the State of Maryland on public road improvements that will provide quick and safe access to I-95, notably through the proposed expansion of Diamond Jim Road. This initiative aligns with the original 2004 General Development Plan and underscores the commitment to enhancing regional connectivity while ensuring adequate capacity for incoming and outgoing traffic.

The Town of Port Deposit has approved a concept plan for the Powers Road and Commodore Boulevard Extension, which will extend into Phase 1A and Phase 2 developments. Continued collaboration with Cecil County focuses on expanding wastewater capacity, accommodating additional development and diverse uses, such as manufacturing. This holistic approach to infrastructure improvement not only fosters immediate growth but also lays a solid foundation for sustained economic development in the future.

Before the 2021 park legislation, the BDC commenced site work and capital improvements in partnership with the Department of General Services (DGS) through a capital grant.

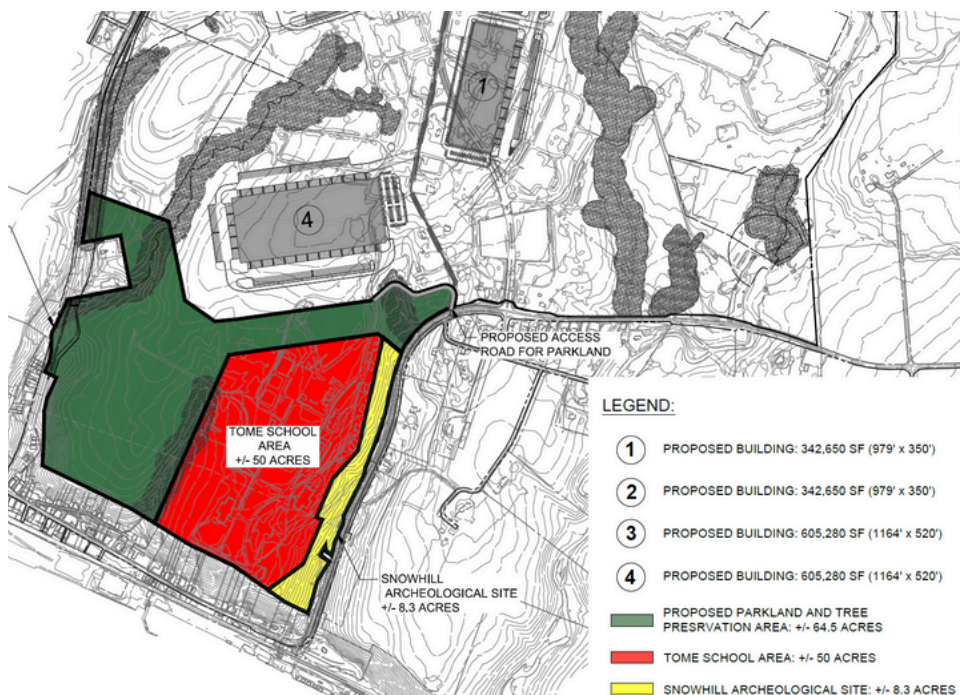
In Fiscal Year 2023, the first task involved necessary repairs and building closures at the Headmaster’s House. This would provide protection from weather damage and deterioration, as well as protection from trespassers and vandalism.

Following the FY23 improvements, a match project was completed in



The Historic Tome School

Fiscal Year 2024, focusing on the treatment and removal of graffiti from the granite structures. This project was executed with oversight and approval from the Maryland Historical Trust (MHT), ensuring adherence to preservation standards. Contractors carefully treated and removed the graffiti by hand over a several month process to assure the integrity or condition of the stone was not compromised. A local contractor, Aquaboost Pressure Washing, was awarded the site work contract.



The new legislation passed in 2023 (SB517) extended the transfer deadline to enable the Department of Natural Resources (DNR) and its staff to further investigate the park proposal and its associated fiscal implications. The legislation also established an expanded advisory group to provide guidance on the process. A report detailing findings and recommendations is due to the General Assembly in late 2024.



Financial Breakdown ○○○○

FY24 REVENUES	FY24 EXPENSES
Development Fees \$2,442,000 Interest & Other \$75,559 Grant Revenue \$998,887	Office Supplies & Equipment \$7,510 Operating Expenses \$38,540 Professional Fees \$3,103,837 Property Management \$70,344 Salaries \$150,977 Travel \$5,403 Utilities \$1,757
\$3,516,447	\$3,412,293

Investing in our Community



The BDC continued its commitment to fostering genuine relationships with local residents, organizations, municipal offices, and business leaders. In recent efforts, BDC staff has expanded their involvement in Cecil County by increasing participation in key events and taking on additional volunteer roles. These initiatives aim to help grow and promote the unique offerings of both Cecil County and Port Deposit.

Some key highlights from the FY24 year:

- Continued support of Cecil College through attendance at the Foundation Gala and the Fall Little Black Dress event.
- Leadership roles held by Toni and Jen in the Port Deposit Chamber of Commerce, leading the event planning of Summer Farmer's Markets in Marina Park and the Downtown Port Deposit Block Party.
- Establishment of corporate partnerships to support vital organizations, including Fair Hill Nature Center.
- Increased involvement in the Cecil County Chamber of Commerce, with Jen contributing to the Events Planning Committee and Toni being named to the Board of Directors.
- Corporate sponsorship of several community events, including the Port Deposit Pirate Takeover, Rockfish Tournament, Winter Tree Lighting, MEDA Day in Annapolis, Cecil Night in Annapolis

By actively engaging with the community, BDC staff and Board of Directors seek to enhance collaboration, support local initiatives, and create a vibrant environment that benefits all stakeholders. This approach not only strengthens community ties but also contributes to the overall development and prosperity of the region.

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