First black Baltimore bank

Harbor Bank directors gearing up for fall opening

By Portia E. Badham
AFRO Staff Writer

Baltimore will soon be getting its first black-owned bank, Harbor Bank of Maryland.

Harbor Bank has been in the makings for seven years and after an unsuccessful first attempt, seems sure to open its doors as a full-service commercial bank in October.

In 1974 a group of businessmen began efforts to organize Harbor National Bank. A federal charter that had been granted to the bank, was extended several times over a period of four years but the directors were unable to raise the $1.2 million needed to start the financial institution.

In 1979, the $900,000 that had been raised was returned to the investors, in some cases with interest.

But realizing the need to provide a black-owned bank to Baltimore's near 60 percent black population, efforts to establish Harbor Bank continued.

By 1980, the Maryland Banking Commissioner had approved a state charter for the bank.

"There's a need in this community for a minority-owned bank," said Joseph Chester Jr., one of the directors and original organizers of the bank. "We know the problems black businessmen face when looking for starting capital."

The board of directors, which includes a long list of established businessmen and professionals, are actively seeking investors to purchase the 100,000 shares at $20 for a total of $2 million.

William C. March, owner and founder of the funeral home, was recently chosen as chairman of the board and is spearheading the capitalization effort.

To date, nearly $400,000 has been raised and the directors plan to raise another $1.5 million in June.

"People in Baltimore are becoming more aware of how important economic development is. A lot of people weren't ready for the bank the first time. It's time hadn't come," said Daniel P. Henson, another recent appointee to the board.

W.F. John Carpenter is the president of the bank and brings to the job 20 years of experience in the banking business.

"This is a very unique opportunity and I firmly believe the bank will come about once we're able to put all the nuts and bolts together. And once people really see the potential that's there," said Carpenter

In addition to offering a full line of commercial bank services to consumers, the bank which will be housed at 100 St. Paul St., will be open for business on Saturdays.

The directors are hopeful that the bank will serve as a new means of capital for the black community, especially entrepreneurs who have been hard-pressed to get funds from larger white institutions.

AFRO photo by Mark Gail

HARBOR BANK DIRECTORS — Standing in front of what will be the location of Harbor Bank of Maryland at 100 St. Paul St. are the directors of the 26-member board for the bank. Pictured (L to R) Daniel P. Henson, Joseph Chester Jr., William Siskind, Dr. Dolores Kelly, Will Jackson, Wilson Lee Sr., George Vaeth, William C. March, Erich March, Joseph Haskins, John Carpenter, Cleveland Chandler, Leslie Lewis and Saymilla Howard. Members not shown are Curtis Adams, Russell Bloom, Herbert Gassin, Rev. Nathaniel Higgs, Jim McClean and A. Dwight Pettit.

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New deputy administrator

Donald Templeman named to SBA post

Donald R. Templeman, a career small business expert, has been named deputy administrator of the U.S. Small Buiness Administration.

In making the appointment, SBA Administrator Michael Cardenas said, "Mr. Templeman brings to the agency years of valuable experience in the small business community, coupled with important assignments on Capitol Hill.

"His familiarity with both the executive and legislative branches of government will be of utmost value to SBA and its small business constituency."

Cardenas explained that "Deputy Administrator Templeman will be working closely with me in establishing policy and seeing that it is carried out. I expect he will be involved very heavily in our delivery programs, such as management assistance, procurement assistance and investment."

Templeman comes to his new appointment from the position of executive assistant to Rep. Jerry Lewis, R-Calif.

Templeman, 46, has 22 years experience and technological development, primarily with the federal government. He joined the U.S. Small Business Administration as a contract and, production specialist for the Los Angeles office in 1972, following 12 years as a contract negotiator and officer with the Air Force and in private business.

In 1975 he was appointed national manager of SBA's Technology Assistance Program, with the responsibility of assisting small business firms in locating, obtaining and applying appropriate government-sponsored technology.

His duties included negotiations of inter-agency agreements and contracts with state governments, universities and private concerns.

He was project manager and chief designer of SBA's highly successful Procurement Automated Source System (PASS). This computerized system lists the capabilities of small firms to permit instant retrieval by large firms needing particular services.

In 1978 Templeman was selected for a 10-month Congressional Fellowship sponsored by the American Political Science Association. The fellowship included a five-month Senate assignment to the Office of Sen. Edward Kennedy and five months in the House Office of Rep. Jerry Lewis.

At the end of the assignment he joined Lewis' staff where his areas of specialization were energy, budget, taxes, general economic issues and small business matters.

Columbia Air new carrier at BWI

BWI officials have announced that a new carrier, Columbia, has filed with the Civil Aeronautics Board (CAB) for authority to provide low fare service between Baltimore-Washington International Airport and key cities in the eastern region of the United States.

Columbia Air, centering its operation at BWI, intends to initiate service by the end of 1981.

Maryland State Aviation Administrator T. James Truby said, "The new airline's proposed high frequency service compliments service already provided at BWI, making BWI an even more attractive alternate to overcrowded and congested National Airport."

The timing of this service is significant in that the U.S. Department of Transportation is currently considering limitations on activity at National Airport.

BWI officials believe that the new service will provide a relief valve for National Airport without inconveniencing the Washington air traveler.

Federal officials are on record as stating that BWI is an airport of service to the Washington region.

Just last year, an administrative law judge at the CAB noted that "located between the nation's capital and the port of entry of Baltimore, BWI's site is a transportation engineer's dream."

Truby continued, "I am gratified that the founders of Columbia Air are joining an increasing number of airline executives and air travelers who recognize and take advantage of BWI's assets."

BLACK ECONOMIC DEVELOPMENT SUPPLEMENT
SECTION 2

New housing, industrial site mark E. Balto. growth

As revitalization continues in several communities around the city, much of the growth can be seen in the East Baltimore area.

Ashland Park Mews, the largest residential construction and rehabilitation project in East Baltimore's history is now underway.

Comprising the acreage bounded by Central, Ashland and Madison Avenues, two blocks north of the Sterling Street Homesteading project.

The construction is being done in 700, 800 and 900 blocks of N. Eden St., the 800, 900 and 1000 blocks of N. Central Ave., the 1300 block of Ashland Ave., the 1300 block of E. Madison St., the 1200 and 1300 blocks of E. Eager St., the 800 block of N. Aisquith St. and the 1200 block of E. Chase St.

At a cost of $17 million, the undertaking includes the renovation of 108 brick townhomes as well as construction of 144 new units. East Baltimore Contractors, Inc. is the general contractor for the job.

The project is sponsored by Central Ashland Housing Associates, an affiliate of the East Baltimore Community Corporation, a local community-based and minority-managed firm.

One of the goals of Ashland Park Mews is to generate significant minority employment.

Financing at seven and one half percent for 30-year fixed rate mortgages and Urban Development Action grants are available.

The completed homes will range from $42,800 for three-bedroom homes to $58,200 for four-bedroom homes. Each home includes wall-to-wall carpeting, storm doors, insulated windows, refrigerator, gas range, dishwasher, disposal, and no wax vinyl floors. Some models include basements and air-conditioning is available.

Sales are being handled by East Baltimore Realty Inc. with Otis Warren as the broker.

The American Brewery Building, the huge picturesque facility in the 1700 block N. Gay St. is now occupied by Baltimore Electronics Associates.

Baltimore Electronics Inc., owned by Sen. Robert Douglass, D-45th, manufacturers communications for the military. Among the clients are Westinghouse and the Army.

The 13 - year - old manufacturing firm, housed in an adjacent building to the main structure, comprises three floors and employs nearly 150.

In addition to his electronics company, Douglass has also moved Metropolitan magazine operation into the facility.

Plans are still underway to convert the main structure into a business, retail, office complex which would include office, shops and restaurants.

The project is spearheaded by the East Baltimore Community Corporation which is leasing the building from the city of Baltimore. The space for Baltimore Electronics and Metropolitan magazine is leased from EBCC to Douglass.

Douglass, who is president of the community group, anticipates that the office-retail complex will cost nearly $20 million to finance and take at least 10 years to complete.

Also among the plans is a complete retail center. Funding for the project has fallen through three times but the group is still seeking others ways to raise the financing.

AFRO photo by Mark Gail

FUTURE SITE of Ashland Park Mews shows units that will become 144 new homes. This is the largest residential construction and rehabilitation project to date in East Baltimore.

AFRO photo by Mark Gail

HISTORIC BUILDING — The American Brewery Building in the 1700 block N. Gay St. is partially housed by Baltimore Electronics Associates and Metropolitan Magazine, both owned by Sen. Robert Douglass. Plans are underway to convert the main section into a retail, business, office complex.

Atlas to cover Provident Hospital

Dr. Oakley Saunders, vice president of Provident Hospital recently announced that Atlas Insurance Agency would become the second black broker for the hospital.

Atlas, owned by Terry Addison, also handles the coverage for Constant Care Health Center, South Baltimore Health Care, Garwyn Medical Center, Madison Park Professional Center and Park West Medical Center.

Addison formed his insurance firm in 1973 while working with the Social Security Administration. He retired from SSA in 1971.

The firm provides a complete line of insurance coverage including car, property, marine and aviation and fidelity and surety bonding.

Addison, a native of Lumberton, N.C. is a graduate of Morgan State University.

Terry Addison

Angela Gale Hubbard serves as Addison's administrative assistant and account executive. She is also a skilled deaf communicator.

"Her ability puts the Atlas Insurance Agency in the unique position of being able yo co to communicate with deaf clients or deal prospects seeking insurance," stated Addison.

In addition to maintaining his full-time business, Addison also is chairman of the HUB Organization's economic development committee and is very involved in projects aimed at strengthening black economic development in the city.

HUB is an organization of black businessmena businessmen and professionals.

The organization held a "Buy In, By Us" week in March which was aimed at getting black consumers to spend their dollars with black businesses.

Out of this project, emerged an idea to place emphasis on a different type of business each month. During the month of August, consumers are asked to patronize blacks in the building trade including contractors, carpenters, etc.

Insurance and real estate firms will be emphasized during September and the theme for October is automobile services and heating services.

Angela Hubbard

AFRO photo by Mark Gail

NEWEST LOCATION — Chicken George, the city's only minority-owned fast food chicken restaurant, opened its third location in the Edmondson Village Shopping Center July 30. Other locations include Mondawmin Mall and Walbrook Plaza Shopping Center. In addition, the firm has locations in Norfolk, Va. and Philadelphia, Pa.

AFRO photo by Mark Gail

BLACK BUSINESS TOUR — The KIT Program (Kids Industrial Tours) sponsored by the HUB organization, conducted its first tour of black businesses July 15 at the Parks Sausage Company. Members of the tour group include (l to r) Douglas Sands Jr., Sandra Timoll, Tessa Hill, Demetrois Swann, Ronald Bourne, Glenard Williams, Reginald Haysbert, Parks official, John Tillery, and Curtis Sands.

Communities benefit from home sales

The sale of an existing home has many far reaching effects on a community — far more than most people would imagine, states the Greater Baltimore Board of Realtors.

For instance, before a sale, owners spend an average of $500 to $1,000 to get the home ready for sale. At the time of the sale expenditures of between $2,500 and $3,500 per home are generally made.

During the first year, of ownership, the proud new owner will probably spend from $2,000 to $2,500.

Therefore, for every 100 existing homes sold, a community reaps from $500,000 to $700,000 in economic benefits.

Prior to the sale, homeowners generally try to prepare their home so that prospective buyers will see it in the best possible light.

Many home improvement and clean-up jobs are finished in the hope of attracting and expediting a sale. Major recipients of this spending activity (estimated at between $500 to $1,000) include painters, hardware and building supply stores, carpenters, roofing, plumbing and electrical contractors, rug and drapery cleaners and appliance repair firms and appliance repair firms.

Firms that benefit from the $2,500 to $3,500 spent at the time of the sale include moving companies, real estate appraisers, termite inspectors, structural inspection firms, surveyors, property insurance and title insurance companies and the local government, which benefits from fees and taxes paid.

Expenditures at the time of the sale generally average around three to five percent of the selling price of the home, according to the Economics and Research Division of the National Association of Realtors.

In addition, there is a strong link between buying a home and the subsequent, above-average purchase of goods and services.

In the 12 months following a transaction, homebuyers outspend long term homeowners by a substantial margin.

These after-sale expenditures — $2,000 to $2,500 — range from major capital improvements and the purchase of furnishings, to smaller household and yard items.

Adding it all up, the sale of 100 existing homes can generate nearly $1.5 to $2 million in new business merchants, service men and women and the country's economy.

Taking this into consideration home sales component must be considered when evaluating a community's econoic health

Reagan cuts hit SBA loans

In the budget revisions he sent to Congress President Reagan proposed to reduce the U.S. Small Business Administration (SBA) direct lendilending by a total of $128 million in fiscal 1981 and fiscal 1982 and guaranteed lending by $2 billion in those two years.

The President also proposed to decrease SBA disaster loan obligations by $830 million.

He proposed to raise the interest rate on SBA direct loans. Loans made by private lenders and guaranteed by SBA generally carry market interest rates. Business loans made directly by the agency now carry a nine percent interest rate.

In the overall proposals to reduce outlays in commerce and economic development subsidy programs, the President mentioned these cutbacks at SBA: "$45 million in 1981 and $116 million in 1982 by reducing direct lending of the Small Business Administration. Guaranteed commitments for SBA would be reduced by $990 million in 1981 and $1.5 billion in 1982.

"The decrease for SBA direct loan obligations for disasters is $780 million in 1981 and $50 million in 1982."

Of the $161 million reduction in direct lending, million would be for SBA purchase of guaranteed loans.

(Continued on Page 12)

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