

OFFICE OF FINANCE PROGRAMS  
MARYLAND ECONOMIC DEVELOPMENT ASSISTANCE  
AUTHORITY AND FUND  
(MEDAAF)

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As of June 30, 2010

MARYLAND ECONOMIC DEVELOPMENT ASSISTANCE AUTHORITY AND FUND  
(MEDAAF)

TABLE OF CONTENTS

|  |           |
|--|-----------|
| History and Program Description  | 1         |
| Actual Program Performance From Inception through June 30, 2010                                      | 1         |
| Capability 1 Description   | 2         |
| Capability 2 Description   | 2         |
| Capability 3 Description   | 2         |
| Capability 4 Description   | 3         |
| Capability 5 Description   | 3         |
| Projected Program Performance for Fiscal Year 2011   | 4         |
| <i>Attachment A – Program Performance Chart – Fiscal Year 2010</i>                                   | <i>5</i>  |
| <i>Attachment B – Feasibility Study Approved Activity Chart 2010</i>                                 | <i>6</i>  |
| <i>Attachment C – One Maryland Projects Chart – Inception to Date</i>                                | <i>7</i>  |
| <i>Attachment D - Revolving Loan Fund Activity Chart – Inception to Date</i>                         | <i>8</i>  |
| <i>Attachment E - Brownfield Revitalization Incentive Program Activity Chart – Inception to Date</i> | <i>9</i>  |
| <i>Attachment F – Pending Activity Chart</i>   | <i>13</i> |
| <i>Attachment G – Listing of Approved Activity 07/01/09 - 06/30/2010</i>                             | <i>14</i> |
| <i>Attachment H – Listing of Closed (Settled) Activity 07/01/09 - 06/30/2010</i>                     | <i>17</i> |

**DEPARTMENT OF BUSINESS AND ECONOMIC DEVELOPMENT**  
**MARYLAND ECONOMIC DEVELOPMENT ASSISTANCE AUTHORITY AND FUND (MEDAAF)**

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**History and Program Description**

The Maryland Economic Development Assistance Authority and Fund (“MEDAAF”) was originally approved by the General Assembly under House Bill 188 during the 1999 legislative session as a new economic development program to be administered by the Department of Business and Economic Development (the “Department”). The program was designed to be a non-lapsing revolving loan fund to provide below market, fixed rate financing to growth industry sector businesses, locating or expanding in priority funding areas of the State.

Shortly thereafter, in an effort to eliminate duplicative, unproductive and deficient programs, as well as to make processes more efficient and timely, legislation was developed to consolidate ten existing economic development programs into MEDAAF through the Financing Programs Consolidation Act of 2000. The consolidation expanded MEDAAF’s capabilities to include those that had existed under the consolidated programs.

Effective July 1, 2004, another existing economic development program, the Smart Growth Economic Development Infrastructure Fund (One Maryland), was also consolidated into the MEDAAF program. This consolidation also expanded MEDAAF’s capabilities to include those that had existed under the One Maryland program.

The consolidated MEDAAF program is administered under five capabilities that contain the ability to address appropriate economic development opportunities for both the business community and political jurisdictions as follows:

- *Capability 1 - Significant Strategic Economic Development Opportunities* – A project that provides assistance to companies in eligible industries with a significant economic development opportunity project, which impacts on a statewide or regional level.
- *Capability 2 - Local Economic Development Opportunities* – A project that provides a valuable economic development opportunity to the jurisdiction in which the project is located and is a priority for the governing body of that jurisdiction.
- *Capability 3 - Direct Assistance to Local Jurisdictions or MEDCO* – The Department may provide assistance to a local jurisdiction or to the Maryland Economic Development Corporation (MEDCO) for local economic development needs including feasibility studies, economic development strategic plans, and infrastructure. The Smart Growth Economic Development Infrastructure Fund (One Maryland) was consolidated into this capability.
- *Capability 4 - Regional or Local Revolving Loan Funds* – This capability provides assistance to local jurisdictions to help capitalize local revolving loan funds.
- *Capability 5 - Special Purpose Grants and Loans* – This capability contains targeted programs for specialty initiatives. (Day Care, Animal Waste Technology, Brownfields, Aquaculture, and the Arts & Entertainment Districts)

**Actual Program Performance from Inception through June 30, 2010**

Since the inception of the consolidated MEDAAF program (including the consolidation of all One Maryland program activity), the Department has closed a total of four hundred and five (405) transactions with an aggregate original balance of \$180,479,551. Of these transactions, forty-two (42) with original balances of \$37,284,834 were structured as loans, three hundred and forty-two (342) were structured as grants or conditional loans totaling \$92,707,269, and twenty-one (21) were structured as investments totaling \$50,487,448. This assistance provided by MEDAAF, impacted projects with retention of 17,872 jobs, creation of 15,966 jobs, and private capital investment of \$2.6 billion. As of

## **DEPARTMENT OF BUSINESS AND ECONOMIC DEVELOPMENT**

June 30, 2010, the MEDAAF portfolio, including transactions approved under predecessor programs, consisted of two hundred-twenty-two (222) transactions with total principal outstanding of \$144,826,782.

In fiscal year 2010, the program had charge-off activity of \$378,258 and prior charge-off collections of \$94,531. The MEDAAF program has historical total gross charge-offs of \$20,871,545, which includes the historical charge-offs of the various programs that were consolidated into the existing MEDAAF program. The majority (\$15,901,569) of the total gross charge-off figure is comprised of (a) two loans totaling \$7,966,569 (\$6,000,000 and \$1,966,569) that were charged off in fiscal year 2003, (b) one loan for \$1,500,000 charged off in fiscal year 2005, and (c) two loans totaling \$6,435,000 (\$3,000,000 and \$3,435,000) charged off in fiscal year 2006. The \$6,000,000 charged off loan from 2003 was fully collected (principal and interest) in fiscal year 2006, and the \$1,966,569 charged off loan from 2003 was fully collected (principal) in fiscal year 2007.

Since the consolidation of the program at July 1, 2000, thirty-seven (37) conditional grants or loans aggregating \$14,431,698 have received full or partial forgiveness based on the full or partial achievement of their performance requirements. Over the same period, twenty-four (24) conditional grants or loans aggregating \$12,109,312 did not achieve their performance requirements resulting in all twenty-four (24) being fully or partially repaid.

Please refer to *Attachment A* for an entire breakdown of the MEDAAF Program Performance for fiscal year 2010.

### **MEDAAF Capability 1 - Significant Strategic Economic Development Opportunities**

Projects under this capability are normally regarded as producing significant economic development opportunities on a statewide or regional level. Assistance is provided directly to businesses or through MEDCO in the form of a loan. The maximum assistance under this capability cannot exceed the lesser of \$10,000,000 or 20% of the current fund balance. Assistance is not subject to local jurisdiction participation as is the case with other capabilities. This incentive loan program is used to encourage significant strategic economic development projects that result in significant job creation, job retention and capital investments. The target rate of interest for the loans is 3% and can be structured with flexible terms. Loan proceeds may be used to fund land acquisition, infrastructure improvements, buildings, fixed assets, leasehold improvements, and working capital (limited to 25% of total assistance). This capability has had limited use due to budgetary constraints on funding for MEDAAF.

### **MEDAAF Capability 2 - Local Economic Development Opportunities**

Projects under this capability are generally regarded as providing valuable economic development opportunities to the jurisdictions in which the projects are located, and are priorities for the governing bodies of the jurisdictions. All assistance under this capability must be endorsed through a formal resolution by the governing body of the jurisdiction in which the project is located. In addition, the local jurisdiction must participate in the form of either an acceptable guarantee, a direct loan, or a grant in an amount equal to at least 10% of the total assistance. Assistance can be provided in the form of a loan, a conditional loan, investment, or a grant directly to a business or to MEDCO for use in the project. Loans may be for up to \$5,000,000 and conditional loans or grants may be for up to \$2,000,000. The target interest rate on loans is up to 1/8 of 1% over the interest rate of the State's latest General Obligation Bond offering and can be structured with flexible terms. Funds may be used for land acquisition, infrastructure improvements, buildings, fixed assets and leasehold improvements.

### **MEDAAF Capability 3 - Direct Assistance to Local Jurisdictions**

Assistance for a project under this capability is funded directly to the local jurisdiction in which the project resides, or through MEDCO. For all projects under this capability, a formal resolution from the governing body of the jurisdiction in which the project is located, endorsing the financial assistance is required. Assistance provided may be in the form of a loan, a conditional loan, investment, or a grant. The total amount of assistance cannot exceed \$3,000,000 unless the jurisdiction is a "qualified distressed" (One Maryland) jurisdiction. Funds may be used for buildings, infrastructure improvements, fixed assets and leasehold improvements. Funding may not exceed 70% of the total costs of the project being financed or 100% if to MEDCO, or for a "qualified distressed" project. Additionally, under this

## **DEPARTMENT OF BUSINESS AND ECONOMIC DEVELOPMENT**

capability, funds may be used to provide assistance to local jurisdictions for local economic development needs such as feasibility studies and economic development plans. Funding may be up to 70% (100% if to MEDCO) of the cost of feasibility studies and up to 50% of the cost of preparing a jurisdiction's strategic plan for economic development, not to exceed a total of \$50,000 in a 3-year period.

Under this capability during fiscal year 2010, the Department approved assistance for one (1) One Maryland transactions, totaling \$750,000. As of June 30, 2010, there were twenty-five (25) One Maryland transactions outstanding with an aggregate balance of \$45,929,622. The Department approved \$12,500 in funds for one (1) feasibility study and \$35,000 for two (2) strategic plans. Under the terms of the agreements the recipients must provide an impact statement explaining the results of the study or plan and how the results will impact the jurisdiction.

Please refer to *Attachment B* for a list of feasibility studies and strategic plans approved in fiscal year 2010 and *Attachment C* for a list of approved One Maryland projects since inception of the program.

### **MEDAAF Capability 4 - Regional or Local Revolving Loan Funds**

This capability provides funding to local jurisdictions to help capitalize local revolving loan funds. Eligible applicants include jurisdictions or a jurisdiction's designated regional economic development agency, whether public or private. A jurisdiction may transfer all, or a portion, of its funding to a regional revolving loan fund. Jurisdictions may receive funding of up to \$250,000 annually. The jurisdiction must provide a 100% match of the requested assistance unless the local government is located in a qualified distressed county, then the match must be in an amount equal to at least 50% of the requested assistance. Funds under this capability have a fiscal year cap of no more than \$2,000,000 per fiscal year. To qualify for funding, local jurisdictions must provide acceptable matching funds into the designated revolving loan fund. Assistance provided by revolving loan funds may be in the form of loans, loan guarantees, or interest rate subsidies.

Two core functions of the Department are to partner with local governments in their economic development efforts and to promote small business development. With that in mind, the Department provides assistance to jurisdictions for their local economic development revolving loan funds to more effectively reach diverse geographic and industry segments of the business community. The typical revolving loan fund client is a small business that may be in an industry sector, such as retail service, that is not otherwise eligible for assistance under the statute.

Since the inception of the program in October, 1998, the Department has approved thirty-four (34) revolving loan fund grants to twenty (20) local governments totaling \$7,164,339. Under the terms of the assistance, the recipient must provide the Department with an annual report disclosing how the proceeds were used and the total activity of the revolving loan fund. The Department, at its discretion, has the right to request repayment of the funds if the local government has not used the assistance within two (2) years from receipt of the funds. For fiscal year 2010, the Department approved one (1) request by Howard County in the amount of \$250,000 to benefit the James Rouse Entrepreneurial Fund (JREF).

Please refer to *Attachment D* for a chart of the activity reported by the various recipients.

### **MEDAAF Capability 5 - Special Purpose Grants and Loans**

This capability includes specific funding initiatives that have at one time or another been deemed critical to the State's economic health and development by the State legislature. The specific program determines the level and type of assistance provided. Specialty programs may be exempt from local participation and certain other MEDAAF requirements. The special purpose initiatives include Brownfields, Seafood and Aquaculture, Animal Waste, Day Care, and Arts and Entertainment. The primary activity under this capability has been for Brownfields.

The Brownfields Revitalization Incentive Program (BRIP) was approved by the Legislature in 1997 in conjunction with MDE's Voluntary Cleanup Program (VCP). The purpose of this program is to encourage participation in the VCP and provide financial incentives for the redevelopment of properties previously used for commercial or

## **DEPARTMENT OF BUSINESS AND ECONOMIC DEVELOPMENT**

industrial purposes within designated growth areas of participating jurisdictions. In order to participate, local jurisdictions must either approve property tax credits pursuant to State statute or maintain a list of priority brownfields sites to assist with planning efforts. The program can provide the following incentives to assist with the redevelopment of brownfields:

- Potential purchasers or current site owners that intend to either apply to MDE's VCP or participate in the Oil Control Program may apply to BRIP for assistance with the cost of Phase I and Phase II assessments.
- Participants in the VCP or Oil Control Program that are an inculpable party can apply to BRIP for the site to be qualified to receive property tax credits and/or financial assistance for revitalization.
- Property tax credits, low interest loans, and partial grants under BRIP are based on the current condition of the site, as well as, the intended project's economic impact, timing and scope, creation and retention of employment, and private capital investment.

The 2000 legislative session provided several key changes to the program that allowed it to gain momentum and become an effective force in reclaiming abandoned and underutilized properties. The changes broadened the Department's ability to provide funding for assessments to a wider universe of eligible participants including those who have yet to enter into either of the MDE programs. The consolidation of the Department's financing programs during that same session has allowed for greater flexibility and overall financial resources. The Brownfields Reform Act of 2004 which became effective October 1, 2004, had a significant impact on the program as the Act simplified both the access and process of the VCP and BRIP and broadened the scope of eligible sites.

Please refer to *Attachment E* which provides a chart that summarizes BRIP activity since the inception of the program.

### **Projected Program Performance for Fiscal Year 2011**

At the time of consolidation in 2000, the program was intended to be used primarily for revolving low interest rate loans, whereby the projected appropriations from 2000 through 2004 would have allowed the program to become self-sustaining. Not long after the consolidation, the actual appropriations for MEDAAF began to be significantly below the level originally anticipated and the program was not able to become self sustaining, which necessitated the use of grants in much smaller amounts. Given the consolidation of One Maryland funds in 2004, the extraordinary repayments of MEDAAF and One Maryland loans and investments, and increased funding in 2005 and 2006 it was hoped that the program could slowly return to its original mission of being primarily a low interest revolving loan fund. However, the lack of new funding from 2007 through 2011 continues to necessitate the use of grants in much smaller amounts. Continued funding of the program is critical, especially since the program has been used for the majority of projects that were historically done under the Sunny Day program, which has not received funding for nine (9) consecutive fiscal years.

Total existing encumbrances in the program including prior fiscal years were \$27,847,253 for forty-five (45) projects. Further as of June 30, 2010, the Department had received executed proposal letters for three (3) projects representing \$1,100,000, and had nine (9) additional projects for \$3,350,000 where proposal letters were pending acceptance. In addition, as of fiscal year end 2010, the Department was in discussions with five (5) prospects for an additional \$4,000,000.

Please refer to *Attachment F* for a chart that summarizes the pending activity as of June 30, 2010.

**ATTACHMENT A**

**MEDAAF Program Performance for Fiscal Year 2010**

|  | <u>Approved</u> |                     | <u>Closed</u> |                    |
|--|-----------------|---------------------|---------------|--------------------|
| <b>MEDAAF 1</b><br><i>Significant Strategic Economic Development Opportunities</i>   | 3               | \$4,100,000         | 1             | \$1,000,000        |
| <b>MEDAAF 2</b><br><i>Local Economic Development Opportunity</i>                     | 11              | \$6,800,000         | 9             | \$1,967,615        |
| <b>MEDAAF 3</b><br><i>Direct Assistance to Local Jurisdictions or MEDCO</i>          | 4               | \$2,047,500         | 3             | \$137,500          |
| <b>MEDAAF 3</b><br><i>Direct Assistance to Local Jurisdictions or MEDCO - One MD</i> | 1               | \$750,000           | 4             | \$4,920,501        |
| <b>MEDAAF 4</b><br><i>Regional or Local Revolving Loan Fund</i>                      | 1               | \$250,000           | 2             | \$500,000          |
| <b>MEDAAF 5</b><br><i>Special Purposes Grant and Loans</i>                           | 7               | \$871,070           | 5             | \$371,070          |
| <b>TOTAL</b>   | <b>27</b>       | <b>\$14,818,570</b> | <b>24</b>     | <b>\$8,896,686</b> |

Of the above closed transactions, one (1) deal with an original balance of \$3,000,000 was structured as an investment, four (4) deals with an original balance of \$1,368,685 was structured as a loans, and nineteen (19) deals totaling \$4,528,001 were structured as conditional loans or grants.

**DEPARTMENT OF BUSINESS AND ECONOMIC DEVELOPMENT**

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**ATTACHMENT B**

**Feasibility Studies Approved in Fiscal Year 2009**

| <u>Jurisdiction</u> |  |               | <u>Grant Amount</u> | <u>Total Cost</u> |
|---------------------|--|---------------|---------------------|-------------------|
|                     | <u>Feasibility Studies</u>                   |               |                     |                   |
| Anne Arundel        | Brooklyn Park Feasibility Study              |               | <u>\$12,500</u>     | <u>\$25,000</u>   |
|                     |  | <b>Totals</b> | <b>\$12,500</b>     | <b>\$25,000</b>   |
|                     | <u>Strategic Plans</u>                       |               |                     |                   |
| Garrett             | Garrett County Development Corporation       |               | \$10,000            | \$25,000          |
| Howard              | Howard County Economic Development Authority |               | <u>\$25,000</u>     | <u>\$50,000</u>   |
|                     |  | <b>Totals</b> | <b>\$35,000</b>     | <b>\$75,000</b>   |



**DEPARTMENT OF BUSINESS AND ECONOMIC DEVELOPMENT**

**ATTACHMENT C**

**One Maryland Approved Project Summary Chart**

| <b>Jurisdiction</b> | <b>Project Name</b>                   | <b>Amount</b>       |
|---------------------|---------------------------------------|---------------------|
| Allegany            | MEDCO/Allegany/Barton Farm            | \$5,963,000         |
| Allegany            | Allegany County/American Woodmark     | \$885,000           |
| Allegany            | Allegany County/North Branch          | \$1,000,000         |
| Allegany            | Allegany Co/ABC@FSU                   | \$2,500,000         |
| Allegany            | City of Frostburg/Lyric               | \$150,000           |
| Allegany            | Allegany County/Biederlack            | \$2,500,000         |
| Baltimore City      | BDC/Inner Harbor East                 | \$3,000,000         |
| Baltimore City      | MEDCO/Fleet Street Garage             | \$6,000,000         |
| Baltimore City      | MEDCO/St. Paul St. Garage             | \$3,000,000         |
| Baltimore City      | Hollander Ridge Industrial Park *     | \$3,600,000         |
| Baltimore City      | BDC/GGP/Mondawmin                     | \$1,800,000         |
| Baltimore City      | CALC – National Aquarium              | \$5,000,000         |
| Baltimore City      | Hawkins Point – Engineering/Design    | \$750,000           |
| Caroline            | Town of Denton/Ind. Pk                | \$1,086,000         |
| Caroline            | Town of Federalsburg/Ind. Pk.         | \$836,800           |
| Caroline            | Caroline EDC/Button Factory           | \$160,000           |
| Caroline            | Caroline County/Ridgely               | \$4,000,000         |
| Cecil               | Cecil County/Bainbridge Flex          | \$2,500,000         |
| Dorchester          | MEDCO/Dorchester/Flex                 | \$2,200,000         |
| Dorchester          | MEDCO/Dorchester Co./Tech Park        | \$1,750,000         |
| Garrett             | MEDCO/I-68 Ind. Pk                    | \$2,500,000         |
| Garrett             | MEDCO/Garrett Shell Bldg              | \$27,931            |
| Garrett             | MEDCO/So. Garrett Shell Building      | \$2,300,000         |
| Garrett             | Garrett County/American Woodmark      | \$2,750,000         |
| Garrett             | Garrett Co/Trade/Enterprise Center    | \$300,000           |
| Garrett             | Garrett Co/Techn Software Center      | \$400,000           |
| Garrett             | Garrett Co/McHenry Business Park      | \$1,400,000         |
| Garrett             | Garrett Co/Career & Tech Center       | \$1,000,000         |
| Garrett             | Garrett County/Adventure Sports       | \$1,550,000         |
| Somerset            | MEDCO/Somerset/Flex Bldg              | \$2,250,000         |
| Somerset            | Somerset County/Project Noah          | \$500,000           |
| Somerset            | Somerset Co/Wenona Harbor Channel     | \$125,000           |
| Somerset            | Somerset Co/Chase Plaza Business Park | \$2,500,000         |
| Worcester           | MEDCO/Pocomoke Shell Building         | \$2,200,000         |
| Worcester           | MEDCO/Berlin Tech *                   | <u>\$2,586,720</u>  |
|                     |                                       | <b>\$71,070,451</b> |

\* Rescinded

**DEPARTMENT OF BUSINESS AND ECONOMIC DEVELOPMENT**

**ATTACHMENT D**

**Local Revolving Loan Fund Activity from Program Inception through June 30, 2010**

| <b>Jurisdiction</b>                   | <b>Amount</b>                       | <b>County Match</b>                 | <b>Number of<br/>Loans in RLF</b> | <b>Total Outstanding<br/>of Loans in RLF</b> | <b>Cash Balance in<br/>RLF</b> |
|---------------------------------------|-------------------------------------|-------------------------------------|-----------------------------------|--|--------------------------------|
| City of Cumberland/<br>Allegany Co.   | \$ 50,000                           | \$ 50,000                           | 0                                 | \$0  | \$106,341                      |
| Anne Arundel                          | \$250,000<br>\$250,000              | \$250,000<br>\$250,000              | 29                                | \$1,566,052                                  | \$733,709                      |
| Baltimore City                        | \$250,000<br>\$250,000              | \$250,000<br>\$250,000              | 3                                 | \$230,214                                    | \$656,438                      |
| Baltimore Co.                         | \$250,000                           | \$250,000                           | 4                                 | \$550,000                                    | \$0                            |
| Calvert Co.                           | \$100,000                           | \$100,000                           | 3                                 | \$126,651                                    | \$184,474                      |
| Caroline Co.                          | \$100,000                           | \$50,000                            | 10                                | \$152,468                                    | \$197,949                      |
| Cecil Co.                             | \$140,397<br>\$ 86,931<br>\$ 86,932 | \$140,397<br>\$ 86,931<br>\$ 86,932 | 4                                 | \$196,874                                    | \$653,354                      |
| Charles Co.                           | \$250,000                           | \$250,000                           | 1                                 | \$9,203                                      | \$549,192                      |
| Frederick Co.                         | \$250,000                           | \$250,000                           | 4                                 | \$75,177                                     | \$321,890                      |
| Garrett Co.                           | \$250,000<br>\$250,000              | \$250,000<br>\$125,000              | 3                                 | \$257,336                                    | \$832,568                      |
| Harford Co.                           | \$120,000<br>\$100,000<br>\$250,000 | \$120,000<br>\$100,000<br>\$250,000 | 6                                 | \$285,278                                    | \$2,584,593                    |
| Howard Co. JREF                       | \$250,000                           | \$250,000                           | 19                                | \$2,152,027                                  | \$0                            |
| Howard Co.<br>Catalyst Loan Fund      | \$250,000<br>\$250,000              | \$250,000<br>\$250,000              | 3                                 | \$125,000                                    | \$900,524                      |
| Montgomery                            | \$250,000<br>\$250,000<br>\$250,000 | \$250,000<br>\$250,000<br>\$250,000 | 32                                | \$1,001,885                                  | \$536,954                      |
| Prince George's                       | \$250,000                           | \$250,000                           | 0                                 | \$0  | \$631,967                      |
| Queen Anne's County                   | \$235,000                           | \$235,000                           | 3                                 | \$94,437                                     | \$441,991                      |
| Salisbury/Wicomico                    | \$203,104                           | \$101,552                           | 1                                 | \$324,967                                    | \$375,922                      |
| Somerset Co.                          | \$191,975<br>\$250,000              | \$95,987<br>\$250,000               | 4                                 | \$141,562                                    | \$465,195                      |
| St. Mary's Co.                        | \$250,000                           | \$250,000                           | 2                                 | \$117,500                                    | \$637,002                      |
| City of Hagerstown/<br>Washington Co. | \$250,000                           | \$250,000                           | 12                                | \$830,909                                    | \$181,654                      |
| Worcester County                      | \$250,000                           | \$125,000                           | 3                                 | \$381,560                                    | \$4,612                        |
| <b>Totals</b>                         | <b>\$6,664,339</b>                  | <b>\$6,166,799</b>                  |                                   |  |                                |

**DEPARTMENT OF BUSINESS AND ECONOMIC DEVELOPMENT**

**ATTACHMENT E**

**BRIP Approval Activity (Since inception)  
(\$ In thousands)**

| Project                              | Juris | S.F.<br>'000 | Acres          | Project<br>Cost * | Employ.<br>Capacity | Prop.<br>Tax<br>Qualify | Assessment Assistance |        | Remediation<br>Assistance |                    |
|--------------------------------------|-------|--------------|----------------|-------------------|---------------------|-------------------------|-----------------------|--------|---------------------------|--------------------|
|                                      |       |              |                |                   |                     |                         | Date                  | Amount | Date                      | Amount             |
| 701 Eden at Lancaster LLC            | BCI   |              | 1.173          |                   |                     | 09/09/09                |                       |        |                           |                    |
| 1100 James LLC                       | BCI   |              | 2.9            | \$100             |                     |                         | 2/1/08                | \$50   | 1/14/09                   | \$350              |
| 1200 Conkling LLC                    | BCI   |              | 1.4            |                   |                     | 10/5/07                 |                       |        |                           |                    |
| 2100 Van Deman Street LLC            | BCI   |              | 14.397         |                   |                     | 07/13/09                |                       |        |                           |                    |
| AHOLD/CSX                            | ALL   |              | 33.0           |                   |                     | 1998                    |                       |        |                           |                    |
| Allison Transmission                 | BCO   | 400          | 65.0           | \$216,000         | 420                 | 3/10/00                 |                       |        |                           |                    |
| American Brewery LLC                 | BCI   |              | 0.79           | \$21,200          |                     |                         |                       |        | 08/29/08                  | \$360              |
| American Port Services               | BCI   | 95           | 18.0           | \$12,170          | 400                 | 6/11/01                 |                       |        | 7/16/01                   | \$200              |
| American Sugar                       | BCI   |              | 2.0            | \$674             | 400                 |                         |                       |        | 4/29/05                   | \$275              |
| APS East Coast                       | BCI   |              | 25.0           | \$90              |                     |                         | 4/18/03               | \$60   |                           |                    |
| BA Bolton Yards LLC                  | BCI   |              | 6.98           | \$108             |                     |                         | 11/16/07              | \$50   |                           |                    |
| Baltimore City Housing and Com. Dev. | BCI   |              | 0.917          | \$36              |                     |                         | 11/07/08              | \$18   |                           |                    |
| Baltimore Museum of Industry         | BCI   |              | 1.6            | \$285             |                     |                         |                       |        | 10/24/03                  | \$200              |
| Baltimore Truck Wash                 | BCI   |              | 1.912<br>0.393 | \$1,000           | 100                 | 1/16/07                 |                       |        |                           |                    |
| Bausum Riva, Inc                     | AA    |              | 28.0           | \$40              |                     |                         | 11/06/09              | \$20   |                           |                    |
| BDE Development                      | BCI   | 45           | .8             | \$50              |                     |                         | 12/5/05               | \$35   | 3/15/06                   | \$165              |
| Big Mac Maryland III                 | BCI   |              | 3.8            | \$1,000           |                     |                         |                       |        | 9/25/06                   | \$250              |
| Black Olive Dev.                     | BCI   | 26           |                | \$6,924           | 38                  |                         |                       |        | 1/12/07                   | \$200              |
| BlueBall 73, LLC                     | CEC   |              | 73             | \$1,300           |                     |                         | 3/7/07                | \$250  |                           |                    |
| Bond Street Wharf                    | BCI   | 216          | 1.5            | \$35,000          | 800                 | 4/14/03                 |                       |        |                           |                    |
| BTR Biddle LLC                       | BCI   |              | 41.0           | \$2,300           |                     | 12/17/09                |                       |        | 12/6/07                   | \$400              |
| BTR Biddle LLC                       | BCI   |              | 7.0            | \$80              |                     |                         | 3/28/08               | \$40   |                           |                    |
| BWI Tech Park II                     | AA    |              | 44.0           | \$30,000          |                     |                         |                       |        | 09/18/09                  | \$200              |
| Cambridge Point                      | DOR   | 113          | 2.8            |                   |                     | 3/15/02                 |                       |        |                           |                    |
| Campbell Soup Bldg.                  | WOR   |              | 9.6            | \$774             |                     |                         |                       |        | 07/27/05                  | \$200              |
| Canton Crossing, LLC                 | BCI   |              | 51.0           | \$4,000           |                     |                         |                       |        | 8/12/03                   | \$1,000            |
| Canton Crossing, LLC                 | BCI   | 510          |                | \$1,270           |                     |                         |                       |        | 7/16/04                   | \$300              |
| Canton Crossing, LLC                 | BCI   |              | 31             | \$12,000          |                     |                         |                       |        | 5/11/07<br>10/25/07       | \$2,000<br>\$2,000 |
| Central Garage                       | BCI   |              | 14.4           | \$15,000          |                     |                         | 9/24/04               | \$42   | 9/22/06                   | \$1,000            |
|                                      |       |              |                |                   |                     |                         | 5/12/05               | \$10   |                           |                    |

**DEPARTMENT OF BUSINESS AND ECONOMIC DEVELOPMENT**

| Project                                | Juris | S.F.<br>'000 | Acres  | Project<br>Cost * | Employ.<br>Capacity | Prop.<br>Tax<br>Qualify | Assessment Assistance |        | Remediation<br>Assistance |                |
|--|-------|--------------|--------|-------------------|---------------------|-------------------------|-----------------------|--------|---------------------------|----------------|
|  |       |              |        |                   |                     |                         | Date                  | Amount | Date                      | Amount         |
| Chesapeake<br>Green Fuels              | BCI   | 50           |        | \$43              |                     |                         | 5/11/07               | \$23   |                           |                |
| Chesapeake<br>Paperboard<br>Centre     | BCI   |              | 10.0   | \$40,000          |                     |                         |                       |        | 11/21/05<br>06/18/07      | \$250<br>\$400 |
| Chesapeake Real<br>Estate Group<br>LLC | BCI   |              | 10.4   | \$1,700           |                     | 4/22/08                 | 6/3/05                | \$15   |                           |                |
| CityCenter LLC                         | BCI   | 23           | 0.52   | \$100             |                     |                         | 5/22/09               | \$50   |                           |                |
| Clipper Mills                          | BCI   |              | 18.0   | \$40,000          |                     | 10/21/03                | 11/6/02               | \$45   | 4/19/05                   | \$200          |
| Collins Electric/<br>Johnson Property  | QUE   |              | 8.8    | \$527             |                     |                         |                       |        | 6/15/05                   | \$60           |
| Crown Business<br>Center               | BCI   | 342          | 13.6   | \$8,408           | 125                 | 4/18/01                 |                       |        |                           |                |
| Cypress Realty                         | MON   | 58           | 1.34   | \$52,800          |                     |                         |                       |        | 11/22/06                  | \$150          |
| Duke Realty                            | BCI   |              | 144.63 | \$1,900           |                     |                         | 6/6/06                | \$500  | 6/13/08                   | \$500          |
|  |       |              | 8.04   |                   |                     | 5/27/08                 |                       |        |                           |                |
|  |       |              | 18.04  |                   |                     | 5/27/08                 |                       |        |                           |                |
| Eastport<br>Industrial Center          | BCO   | 621          | 32.7   | \$27,000          |                     | 12/13/05                |                       |        |                           |                |
| Emanuel Tire Co.                       | BCI   |              | 7.0    | \$55              |                     |                         | 1/7/05                | \$39   |                           |                |
| Esskay Plant                           | BCI   | 240          | 13.1   | \$15,000          | 120                 | 8/6/02                  | 10/3/02               | \$30   | 10/27/99                  | \$300          |
| FBP, LLC                               | BCI   |              | 23     | \$60              |                     |                         | 3/2/07                | \$42   |                           |                |
| Fleet & Eden<br>Garage                 | BCI   | 82           | 1.9    | \$15,000          |                     |                         | 6/15/01               | \$119  |                           |                |
| Fleet Properties                       | BCI   |              | 21.0   | \$100             | 200                 |                         | 6/24/02               | \$70   |                           |                |
| Frederick Site I                       | FRE   |              | 4.5    | \$86              |                     |                         | 4/3/06                | \$61   |                           |                |
| Frederick Site II                      | FRE   |              | 3.5    | \$87              |                     |                         | 4/3/06                | \$61   |                           |                |
| Gateway at<br>Washington Hill          | BCI   | 243          | 5.573  | \$56              |                     |                         | 08/16/08              | \$28   |                           |                |
| Glen Abbey III,<br>LLC                 | AA    |              | 98.0   | \$50              |                     |                         | 3/21/08               | \$25   |                           |                |
| Glen Abbey V,<br>LLC                   | BCI   |              | 64.0   | \$75              |                     |                         | 3/28/08               | \$37   |                           |                |
| Global LifeSci<br>Development          | MON   |              | 186.0  | \$145             |                     |                         | 09/26/08              | \$70   |                           |                |
| Gunther Bottle,<br>LLC                 | BCI   | 50           | 1.0    | \$15,079          | 100                 | 8/6/02                  |                       |        | 7/31/01                   | \$21           |
| Gunther Bottle<br>Lot, LLC             | BCI   |              | 0.66   |                   |                     | 7/18/07                 |                       |        |                           |                |
| Gunther<br>Headquarters,<br>LLC        | BCI   | 40           | 2.0    | \$9,597           | 180                 | 8/6/02                  |                       |        | 7/31/01                   | \$22           |
| Gunther Land,<br>LLC                   | BCI   |              |        |                   |                     | 7/18/07                 |                       |        |                           |                |
| Gunther Main<br>South, LLC             | BCI   |              | 3.11   |                   |                     | 10/5/07                 |                       |        |                           |                |
| Gunther Rail,<br>LLC                   | BCI   |              | 3.5    | \$100             |                     |                         | 9/8/06                | \$70   |                           |                |
| Gunther Rail SW                        | BCI   |              |        | \$431             |                     |                         |                       |        | 8/8/07                    | \$120          |
| Gunther Toone,<br>LLC                  | BCI   |              | 0.909  |                   |                     | 10/5/07                 |                       |        |                           |                |
| Hanover Place<br>LLC                   | AA    | 259          | 5.94   | \$55              |                     |                         | 1/14/09               | \$25   |                           |                |

**DEPARTMENT OF BUSINESS AND ECONOMIC DEVELOPMENT**

| Project                                  | Juris | S.F.<br>'000 | Acres | Project<br>Cost * | Employ.<br>Capacity | Prop.<br>Tax<br>Qualify | Assessment Assistance |        | Remediation Assistance |         |
|--|-------|--------------|-------|-------------------|---------------------|-------------------------|-----------------------|--------|------------------------|---------|
|  |       |              |       |                   |                     |                         | Date                  | Amount | Date                   | Amount  |
| Herron 393, LLC                          | CEC   |              | 393.0 | \$500             |                     |                         | 9/15/06               | \$250  |                        |         |
| Highlandtown<br>Bakery Facilities        | BCI   |              | 0.3   | \$31              |                     |                         | 8/12/02               | \$22   |                        |         |
| IKEA                                     | CEC   | 1,700        | 140.0 | \$100,000         | 300                 | 4/13/03                 | 10/1/01               | \$20   |                        |         |
| Inner Harbor<br>West, LLC                | BCI   |              | 18.2  | \$11,138          |                     |                         |                       |        | 9/7/05                 | \$500   |
| Inner Harbor<br>West II, LLC             | BCI   |              | 1.0   | \$40              |                     |                         | 7/14/06               | \$28   |                        |         |
| Inner Harbor<br>West II, LLC             | BCI   |              | 12.3  | \$12,824          |                     |                         |                       |        | 6/27/06                | \$1,000 |
| Inner Harbor<br>West II, LLC             | BCI   | 284          | 6.5   | \$75              |                     |                         | 3/9/07                | \$38   |                        |         |
| Inner Harbor<br>West II, LLC             | BCI   |              | 6.69  | \$44              |                     |                         | 1/18/08               | \$22   |                        |         |
| JBG/Market<br>Square I, LLC              | MON   | 228          | 1.7   | \$34,500          | 700                 | 4/4/05                  |                       |        |                        |         |
| Jefferson at<br>Congressional<br>Village | MON   |              | 7.3   | \$36,000          |                     | 12/13/05                |                       |        |                        |         |
| Kenfield, LLC                            | HOW   | 1,300        | 30.0  | \$62              |                     |                         | 9/18/01               | \$40   |                        |         |
| Kirk Stieff Silver                       | BCI   | 110          | 2.5   | \$12,708          | 340                 | 2/2/01                  |                       |        |                        |         |
| LG Upper Rock<br>LLC                     | MON   |              | 3.9   | \$39,000          |                     | 5/5/08                  |                       |        |                        |         |
| Merchants Quail<br>Properties, LLC       | BCI   |              | 14.41 |                   |                     | 08/06/09                |                       |        |                        |         |
| Montgomery Park                          | BCI   | 1,300        | 27.0  | \$103,307         | 4,000               | 4/18/01                 |                       |        | 11/13/01               | \$2,000 |
| National<br>Aquarium                     | BCI   | 250          | 5.8   | \$35,000          |                     |                         | 6/17/02               | \$76   |                        |         |
|  |       |              |       |                   |                     |                         | 5/24/04               | \$24   |                        |         |
| National East,<br>LLC                    | BCI   | 158          | 3.0   | \$52              |                     | 4/4/05                  | 8/2/04                | \$36   | 7/16/07                | \$70    |
| National Haven,<br>LLC                   | BCI   |              | 4.2   | \$40              |                     |                         | 4/3/06                | \$20   |                        |         |
| NB 3601, LLC                             | BCI   | 200          | 1.3   | \$25,315          | 240                 | 8/6/02                  | 7/31/01               | \$56   | 7/31/01                | \$40    |
|  |       |              |       |                   |                     |                         |                       |        | 11/7/03                | \$110   |
|  |       |              |       |                   |                     |                         |                       |        | 6/15/05                | \$50    |
| P&L Investments<br>III, LLC              | BCO   | 73           | 3.3   | \$1,300           |                     |                         | 9/25/06               | \$125  | 9/25/06                | \$250   |
| Port Covington                           | BCI   | 421          | 68.0  | \$50,000          | 500                 | 2/2/01                  |                       |        |                        |         |
| PPG Site                                 | ALL   |              | 66.0  | \$56              |                     |                         | 6/15/01               | \$39   |                        |         |
| Pratt & Chester                          | BCI   |              |       | \$228             |                     | 7/18/07                 |                       |        | 11/17/06               | \$100   |
| Radio Park                               | BCO   | 962          | 22.1  | \$32,379          |                     | 5/23/02                 |                       |        | 5/21/02                | \$200   |
| Railway Express,<br>LLC                  | BCI   |              | 1.566 | \$438             |                     |                         |                       |        | 7/16/07                | \$110   |
| RMR Property<br>(Schwab, LLC)            | CEC   | 96           | 3.9   | \$34              |                     |                         | 6/15/01               | \$24   |                        |         |
|  |       |              |       | \$62              |                     |                         | 2/22/02               | \$43   |                        |         |
|  |       |              |       | \$27              |                     |                         | 8/2/02                | \$19   |                        |         |
| Rockville Metro<br>Plaza I, LLC          | MON   | 226          | 1.1   | \$39,435          |                     | 6/1/05                  |                       |        |                        |         |
| SC Odenton III<br>LLC                    | AA    |              | 18.3  | \$167             |                     |                         | 01/25/08              | \$83   |                        |         |
| Seawall Union<br>Avenue LLC              | BCI   |              | 3.69  | \$20,000          |                     |                         |                       |        | 06/01/10               | \$300   |
| Silver Spring<br>Gateway                 | MON   |              | 2.68  |                   |                     |                         | 02/25/10              |        |                        |         |

**DEPARTMENT OF BUSINESS AND ECONOMIC DEVELOPMENT**

| Project                       | Juris | S.F.<br>'000 | Acres    | Project<br>Cost * | Employ.<br>Capacity | Prop.<br>Tax<br>Qualify | Assessment Assistance |         | Remediation Assistance |          |
|-------------------------------|-------|--------------|----------|-------------------|---------------------|-------------------------|-----------------------|---------|------------------------|----------|
|                               |       |              |          |                   |                     |                         | Date                  | Amount  | Date                   | Amount   |
| Residential LLC               |       |              |          |                   |                     |                         |                       |         |                        |          |
| Silver Spring Project, LLC    | MON   |              | 1.0      | \$160             |                     |                         | 12/7/07               | \$80    |                        |          |
| Silver Spring Square          | MON   |              | 3.0      | \$32,116          |                     | 8/26/03                 |                       |         |                        |          |
| South Broadway Properties LLC | BCI   | 64           |          | \$135             |                     |                         | 4/17/09               | \$67    |                        |          |
| South Charles Apartments LLC  | BCI   |              | 2.4      | \$28              |                     |                         | 4/18/08               | \$14    |                        |          |
| Southwest Harbor, LLC         | BCI   |              | 3.1      | \$75              |                     |                         | 1/5/07                | \$53    |                        |          |
| Stansbury Shores, LLC         | BCO   |              | 64.0     | \$168             |                     |                         | 4/6/07                | \$84    |                        |          |
| Thames Street Garage          | BCI   | 265          | 1.4      | \$15,000          |                     | 4/13/03                 |                       |         |                        |          |
| Tide Point                    | BCI   | 400          | 15.0     | \$67,000          | 2000                | 4/18/01                 |                       |         |                        |          |
| Tidewater Marine              | BCI   |              | 2.0      | \$60              |                     |                         | 9/24/04               | \$42    |                        |          |
| United Sports Management      | MON   | 15           | .7       | \$82              |                     |                         | 5/20/05               | \$57    |                        |          |
| Vicon /Windsor Pointe         | CEC   |              | 59.0     | \$100             |                     |                         | 6/19/02               | \$70    |                        |          |
|                               |       |              |          | \$50              |                     |                         | 12/20/02              | \$35    |                        |          |
| Western Run Business Center   | BCO   | 90           | 28.0     | \$9,867           | 235                 | 4/18/01                 |                       |         |                        |          |
| Projects: 101                 |       | 11,555       | 2,243.46 | \$1,269,422       | 11,798              |                         |                       | \$3,352 |                        | \$15,628 |

\*If the site has only received assessment assistance, then Project Cost represents the cost of the Environmental Assessment. In all other cases, Project Cost may represent either the cost of remediation or the total cost of redevelopment.

**Participants:**

County – Allegany, Anne Arundel, Baltimore, Baltimore City, Cecil, Dorchester, Frederick, Howard, Montgomery, Prince George’s, Queen Anne’s, Somerset, and Worcester. Municipalities – Colmar Manor, Cumberland, Frederick, Salisbury, and Taneytown

**DEPARTMENT OF BUSINESS AND ECONOMIC DEVELOPMENT**

**ATTACHMENT F**

**Summary of Pending Activity for 2011 as of June 30, 2010.**

|                             | <u>Encumbrances</u> |                     | <u>Accepted Proposals</u> |                    | <u>Issued Proposals</u> |                    | <u>Discussions</u> |                    | <u>Total</u> |                     |
|-----------------------------|---------------------|---------------------|---------------------------|--------------------|-------------------------|--------------------|--------------------|--------------------|--------------|---------------------|
| <b>MEDAAF 1</b>             | -                   |                     | -                         |                    | -                       |                    | -                  |                    | -            |                     |
| <b>MEDAAF 2</b>             | 20                  | \$15,250,064        | 3                         | \$1,100,000        | 9                       | \$3,350,000        | 1                  | \$100,000          | 33           | \$19,800,064        |
| <b>MEDAAF 3</b>             | 10                  | \$1,696,628         | -                         |                    | -                       |                    | 1                  | \$100,000          | 11           | \$1,796,628         |
| <b>MEDAAF 3/<br/>One MD</b> | 6                   | \$6,613,550         | -                         |                    | -                       |                    | 2                  | \$1,800,000        | 8            | \$8,413,550         |
| <b>MEDAAF 4</b>             | 1                   | \$250,000           | -                         |                    | -                       |                    | -                  |                    | 1            | \$250,000           |
| <b>MEDAAF 5</b>             | 8                   | \$4,037,011         | -                         |                    | -                       |                    | 1                  | \$2,000,000        | 9            | \$6,037,011         |
| <b>TOTAL</b>                | <b>45</b>           | <b>\$27,847,253</b> | <b>3</b>                  | <b>\$1,100,000</b> | <b>9</b>                | <b>\$3,350,000</b> | <b>5</b>           | <b>\$4,000,000</b> | <b>62</b>    | <b>\$36,297,253</b> |

**ATTACHMENT G**

# Approved Report

**7/1/2009 Through 6/30/2010**

| <i>Approved Client Name<br/>Date</i>      | <i>Loan</i>   | <i>Loan Amount</i>    | <i>Guarantor Percentage</i> | <i>Loan Guarantee</i> | <i>County</i>   | <i>Total Project Costs</i> | <i>Trainees<br/>Pro /</i> | <i>New<br/>Jobs</i> | <i>Retained<br/>Jobs</i> |  |
|---|---------------|-----------------------|-----------------------------|-----------------------|-----------------|----------------------------|---------------------------|---------------------|--------------------------|--|
| <i>MEDAAF-1 Cond. Grant</i>               |               |                       |                             |                       |                 |                            |                           |                     |                          |  |
| 6/17/2010 Allison Transmissions/General   | 1070701       | \$3,000,000.00        | 0.0%                        | \$0.00                | Baltimore       | \$110,000,000.00           | N/A                       | 189                 | 185                      |  |
| <b>Totals:</b>                            | <b>1 Loan</b> | <b>\$3,000,000.00</b> |                             | <b>\$0.00</b>         |                 | <b>\$110,000,000.00</b>    | <b>0</b>                  | <b>189</b>          | <b>185</b>               |  |
| <i>MEDAAF-1 Cond. Loan</i>                |               |                       |                             |                       |                 |                            |                           |                     |                          |  |
| 3/15/2010 Limbach Company, LLC            | 10740101      | \$100,000.00          | 0.0%                        | \$0.00                | Prince George's | \$1,300,000.00             | N/A                       | 75                  | 150                      |  |
| <b>Totals:</b>                            | <b>1 Loan</b> | <b>\$100,000.00</b>   |                             | <b>\$0.00</b>         |                 | <b>\$1,300,000.00</b>      | <b>0</b>                  | <b>75</b>           | <b>150</b>               |  |
| <i>MEDAAF-1 Loan</i>                      |               |                       |                             |                       |                 |                            |                           |                     |                          |  |
| 3/3/2010 Zyngenia, Inc.                   | 10550101      | \$1,000,000.00        | 0.0%                        | \$0.00                | Montgomery      | \$51,000,000.00            | N/A                       | 20                  | 0                        |  |
| <b>Totals:</b>                            | <b>1 Loan</b> | <b>\$1,000,000.00</b> |                             | <b>\$0.00</b>         |                 | <b>\$51,000,000.00</b>     | <b>0</b>                  | <b>20</b>           | <b>0</b>                 |  |
| <i>MEDAAF-2 Cond. Grant</i>               |               |                       |                             |                       |                 |                            |                           |                     |                          |  |
| 6/9/2010 Life Technologies Corporation    | 9110201       | \$500,000.00          | 0.0%                        | \$0.00                | Frederick       | \$6,000,000.00             | N/A                       | 100                 | 316                      |  |
| <b>Totals:</b>                            | <b>1 Loan</b> | <b>\$500,000.00</b>   |                             | <b>\$0.00</b>         |                 | <b>\$6,000,000.00</b>      | <b>0</b>                  | <b>100</b>          | <b>316</b>               |  |
| <i>MEDAAF-2 Cond. Loan</i>                |               |                       |                             |                       |                 |                            |                           |                     |                          |  |
| 12/18/2009 hgregg, Inc.                   | 10500101      | \$80,000.00           | 0.0%                        | \$0.00                | Prince George's | \$2,000,000.00             | N/A                       | 100                 | 0                        |  |
| 2/9/2010 International Bacculaureate      | 9650101       | \$450,000.00          | 0.0%                        | \$0.00                | Montgomery      | \$1,250,000.00             | N/A                       | 250                 | 0                        |  |
| 2/12/2010 ITT Corporation/EVI Technology, | 11600101      | \$250,000.00          | 0.0%                        | \$0.00                | Howard          | \$3,775,000.00             | N/A                       | 143                 | 0                        |  |
| 5/6/2010 Qiagen Sciences, Inc.            | 1200201       | \$700,000.00          | 0.0%                        | \$0.00                | Montgomery      | \$52,000,000.00            | N/A                       | 90                  | 580                      |  |
| 5/24/2010 ITT Corporation                 | 10570301      | \$100,000.00          | 0.0%                        | \$0.00                | Anne Arundel    | \$1,700,000.00             | N/A                       | 90                  | 0                        |  |
| 6/1/2010 Vocus, Inc.                      | 8700101       | \$400,000.00          | 0.0%                        | \$0.00                | Prince George's | \$6,500,000.00             | N/A                       | 100                 | 285                      |  |
| 6/26/2010 Choice Hotels International     | 3260201       | \$1,200,000.00        | 0.0%                        | \$0.00                | Montgomery      | \$70,000,000.00            | N/A                       | 0                   | 375                      |  |
| 6/28/2010 Thales Communications, Inc.     | 11730101      | \$1,000,000.00        | 0.0%                        | \$0.00                | Montgomery      | \$4,600,000.00             | N/A                       | 0                   | 450                      |  |
| 6/29/2010 Gardner Denver, Inc.            | 11760101      | \$2,000,000.00        | 0.0%                        | \$0.00                | (None)          | \$28,650,000.00            | N/A                       | 250                 | 0                        |  |



**DEPARTMENT OF BUSINESS AND ECONOMIC DEVELOPMENT**

| <i>Approved Date</i>                          | <i>Client Name</i>                | <i>Loan</i>    | <i>Loan Amount</i>    | <i>Guarantor Percentage</i> | <i>Loan Guarantee</i> | <i>County</i>  | <i>Total Project Costs</i> | <i>Trainees Pro /</i> | <i>New Jobs</i> | <i>Retained Jobs</i> |
|---|-----------------------------------|----------------|-----------------------|-----------------------------|-----------------------|----------------|----------------------------|-----------------------|-----------------|----------------------|
| <b>Totals:</b>                                |                                   | <b>9 Loans</b> | <b>\$6,180,000.00</b> |                             | <b>\$0.00</b>         |                | <b>\$170,475,000.00</b>    | <b>0</b>              | <b>1023</b>     | <b>1690</b>          |
| <b><i>MEDAAF-2 Loan</i></b>                   |                                   |                |                       |                             |                       |                |                            |                       |                 |                      |
| 6/1/2010                                      | Advanced BioScience               | 11530101       | \$120,000.00          | 0.0%                        | \$0.00                | Montgomery     | \$13,000,000.00            | N/A                   | 31              | 97                   |
| <b>Totals:</b>                                |                                   | <b>1 Loan</b>  | <b>\$120,000.00</b>   |                             | <b>\$0.00</b>         |                | <b>\$13,000,000.00</b>     | <b>0</b>              | <b>31</b>       | <b>97</b>            |
| <b><i>MEDAAF-3 Cond. Grant</i></b>            |                                   |                |                       |                             |                       |                |                            |                       |                 |                      |
| 8/7/2009                                      | Brooklyn Park Feasibility         | 10050101       | \$12,500.00           | 0.0%                        | \$0.00                | Anne Arundel   | \$25,000.00                | N/A                   | 0               | 0                    |
| 5/6/2010                                      | Howard County Economic            | 140401         | \$25,000.00           | 0.0%                        | \$0.00                | Howard         | \$50,000.00                | N/A                   | 0               | 0                    |
| 6/25/2010                                     | Garrett County Development        | 11770101       | \$10,000.00           | 0.0%                        | \$0.00                | Garrett        | \$25,000.00                | N/A                   | 0               | 0                    |
| <b>Totals:</b>                                |                                   | <b>3 Loans</b> | <b>\$47,500.00</b>    |                             | <b>\$0.00</b>         |                | <b>\$100,000.00</b>        | <b>0</b>              | <b>0</b>        | <b>0</b>             |
| <b><i>MEDAAF-3 Loan</i></b>                   |                                   |                |                       |                             |                       |                |                            |                       |                 |                      |
| 6/9/2010                                      | Caves Valley Investment Bldg,     | 11610101       | \$2,000,000.00        | 0.0%                        | \$0.00                | Baltimore      | \$26,250,000.00            | N/A                   | 0               | 0                    |
| <b>Totals:</b>                                |                                   | <b>1 Loan</b>  | <b>\$2,000,000.00</b> |                             | <b>\$0.00</b>         |                | <b>\$26,250,000.00</b>     | <b>0</b>              | <b>0</b>        | <b>0</b>             |
| <b><i>MEDAAF-3 One MD Cond. Loan</i></b>      |                                   |                |                       |                             |                       |                |                            |                       |                 |                      |
| 7/17/2009                                     | Hawkins Point/Baltimore, Mayor    | 9960101        | \$750,000.00          | 0.0%                        | \$0.00                | Baltimore City | \$9,000,000.00             | N/A                   | 0               | 0                    |
| <b>Totals:</b>                                |                                   | <b>1 Loan</b>  | <b>\$750,000.00</b>   |                             | <b>\$0.00</b>         |                | <b>\$9,000,000.00</b>      | <b>0</b>              | <b>0</b>        | <b>0</b>             |
| <b><i>MEDAAF-4 Cond. Grant</i></b>            |                                   |                |                       |                             |                       |                |                            |                       |                 |                      |
| 6/30/2010                                     | Jim Rouse Entrepreneurial Fund,   | 2130201        | \$250,000.00          | 0.0%                        | \$0.00                | Howard         | \$500,000.00               | N/A                   | 0               | 0                    |
| <b>Totals:</b>                                |                                   | <b>1 Loan</b>  | <b>\$250,000.00</b>   |                             | <b>\$0.00</b>         |                | <b>\$500,000.00</b>        | <b>0</b>              | <b>0</b>        | <b>0</b>             |
| <b><i>MEDAAF-5 Brownfield Cond. Grant</i></b> |                                   |                |                       |                             |                       |                |                            |                       |                 |                      |
| 9/18/2009                                     | BWI Technology Park Phase II, LLC | 10300101       | \$200,000.00          | 0.0%                        | \$0.00                | Anne Arundel   | \$30,000,000.00            | N/A                   | 0               | 0                    |
| 11/6/2009                                     | Bausum Riva, Inc.                 | 10540101       | \$20,000.00           | 0.0%                        | \$0.00                | Anne Arundel   | \$40,000.00                | N/A                   | 0               | 0                    |
| 11/13/2009                                    | Silver Spring Project, LLC        | 7400201        | \$125,000.00          | 0.0%                        | \$0.00                | Montgomery     | \$82,090,000.00            | N/A                   | 600             | 0                    |
| 6/1/2010                                      | Seawall Union Avenue, LLC         | 11640101       | \$300,000.00          | 0.0%                        | \$0.00                | Baltimore City | \$20,000,000.00            | N/A                   | 0               | 0                    |
| <b>Totals:</b>                                |                                   | <b>4 Loans</b> | <b>\$645,000.00</b>   |                             | <b>\$0.00</b>         |                | <b>\$132,130,000.00</b>    | <b>0</b>              | <b>600</b>      | <b>0</b>             |
| <b><i>MEDAAF-5 Day Care Loan</i></b>          |                                   |                |                       |                             |                       |                |                            |                       |                 |                      |
| 11/6/2009                                     | Downtown Baltimore Child Care     | 3130201        | \$43,070.00           | 0.0%                        | \$0.00                | Baltimore City | \$86,000.00                | N/A                   | 0               | 30                   |

**DEPARTMENT OF BUSINESS AND ECONOMIC DEVELOPMENT**

| <i>Approved Date</i>                  | <i>Client Name</i>           | <i>Loan</i>     | <i>Loan Amount</i>     | <i>Guarantor Percentage</i> | <i>Loan Guarantee</i> | <i>County</i>   | <i>Total Project Costs</i> | <i>Trainees Pro /</i> | <i>New Jobs</i> | <i>Retained Jobs</i> |
|---------------------------------------|------------------------------|-----------------|------------------------|-----------------------------|-----------------------|-----------------|----------------------------|-----------------------|-----------------|----------------------|
| <b>Totals:</b>                        |                              | <b>1 Loan</b>   | <b>\$43,070.00</b>     |                             | <b>\$0.00</b>         |                 | <b>\$86,000.00</b>         | <b>0</b>              | <b>0</b>        | <b>30</b>            |
| <i>MEDAAF-5 Day Care Special Loan</i> |                              |                 |                        |                             |                       |                 |                            |                       |                 |                      |
| 8/21/2009                             | Successful Children Learning | 10120101        | \$8,000.00             | 0.0%                        | \$0.00                | Baltimore       | \$8,000.00                 | N/A                   | 1               | 4                    |
| <b>Totals:</b>                        |                              | <b>1 Loan</b>   | <b>\$8,000.00</b>      |                             | <b>\$0.00</b>         |                 | <b>\$8,000.00</b>          | <b>0</b>              | <b>1</b>        | <b>4</b>             |
| <i>MEDAAF-5 Arts &amp; Ent. Grant</i> |                              |                 |                        |                             |                       |                 |                            |                       |                 |                      |
| 3/5/2010                              | EYA, LLC/LH West Assoc. LP   | 11340101        | \$175,000.00           | 0.0%                        | \$0.00                | Prince George's | \$133,000,000.00           | N/A                   | 250             | 0                    |
| <b>Totals:</b>                        |                              | <b>1 Loan</b>   | <b>\$175,000.00</b>    |                             | <b>\$0.00</b>         |                 | <b>\$133,000,000.00</b>    | <b>0</b>              | <b>250</b>      | <b>0</b>             |
| <b>Grand Totals:</b>                  |                              | <b>27 Loans</b> | <b>\$14,818,570.00</b> |                             | <b>\$0.00</b>         |                 | <b>\$652,849,000.00</b>    | <b>0</b>              | <b>2289</b>     | <b>2472</b>          |

**ATTACHMENT H**

**Settled Report**  
**7/1/2009 Through 6/30/2010**

| <i>Settled Date</i>         | <i>Client Name</i>            | <i>Loan</i> | <i>Loan Amount</i>    | <i>Guarantor Percentage</i> | <i>Loan Guarantee</i> | <i>County</i>   | <i>Total Project Costs</i> | <i>Trainees Pro /</i> | <i>New Jobs</i> | <i>Retained Jobs</i> |
|-----------------------------|-------------------------------|-------------|-----------------------|-----------------------------|-----------------------|-----------------|----------------------------|-----------------------|-----------------|----------------------|
| <b>MEDAAF-1 Loan</b>        |                               |             |                       |                             |                       |                 |                            |                       |                 |                      |
| 3/10/2010                   | Zyngenia, Inc.                | 10550101    | \$1,000,000.00        | 0.0%                        | \$0.00                | Montgomery      | \$51,000,000.00            | N/A                   | 20              | 0                    |
| <b>Totals:</b>              |                               |             | <b>\$1,000,000.00</b> |                             | <b>\$0.00</b>         |                 | <b>\$51,000,000.00</b>     | <b>0</b>              | <b>20</b>       | <b>0</b>             |
| <b>MEDAAF-2 Cond. Grant</b> |                               |             |                       |                             |                       |                 |                            |                       |                 |                      |
| 8/14/2009                   | Life Technologies Corporation | 9110101     | \$250,000.00          | 0.0%                        | \$0.00                | Frederick       | \$7,000,000.00             | N/A                   | 50              | 271                  |
| 8/14/2009                   | Lockheed Martin Corporation   | 8680101     | \$400,000.00          | 0.0%                        | \$0.00                | Montgomery      | \$3,440,000.00             | N/A                   | 0               | 495                  |
| <b>Totals:</b>              |                               |             | <b>\$650,000.00</b>   |                             | <b>\$0.00</b>         |                 | <b>\$10,440,000.00</b>     | <b>0</b>              | <b>50</b>       | <b>766</b>           |
| <b>MEDAAF-2 Cond. Loan</b>  |                               |             |                       |                             |                       |                 |                            |                       |                 |                      |
| 7/21/2009                   | OpGen, Inc.                   | 8610101     | \$200,000.00          | 0.0%                        | \$0.00                | Montgomery      | \$720,000.00               | N/A                   | 100             | 0                    |
| 8/7/2009                    | Bel-Art Products, Inc./Audey, | 2820301     | \$50,000.00           | 0.0%                        | \$0.00                | Worcester       | \$800,000.00               | N/A                   | 25              | 121                  |
| 8/14/2009                   | Hospital Billing & Collection | 7020101     | \$250,000.00          | 0.0%                        | \$0.00                | Wicomico        | \$3,000,000.00             | N/A                   | 175             | 0                    |
| 9/17/2009                   | Power Electronics, Inc.       | 8930101     | \$150,000.00          | 0.0%                        | \$0.00                | Queen Anne's    | \$3,000,000.00             | N/A                   | 60              | 0                    |
| 10/26/2009                  | Frank Parsons Paper Company,  | 7810101     | \$150,000.00          | 0.0%                        | \$0.00                | Anne Arundel    | \$4,400,000.00             | N/A                   | 94              | 156                  |
| 4/14/2010                   | Capital Lighting              | 6250101     | \$200,000.00          | 0.0%                        | \$0.00                | Prince George's | \$24,889,000.00            | N/A                   | 137             |                      |
| <b>Totals:</b>              |                               |             | <b>\$1,000,000.00</b> |                             | <b>\$0.00</b>         |                 | <b>\$36,809,000.00</b>     | <b>0</b>              | <b>0</b>        | <b>591 277</b>       |
| <b>MEDAAF-2 Loan</b>        |                               |             |                       |                             |                       |                 |                            |                       |                 |                      |
| 8/17/2009                   | Adventure Sports Center, Inc. | 6230201     | \$317,615.00          | 0.0%                        | \$0.00                | Garrett         | \$317,615.00               | N/A                   | 0               | 0                    |
| <b>Totals:</b>              |                               |             | <b>\$317,615.00</b>   |                             | <b>\$0.00</b>         |                 | <b>\$317,615.00</b>        | <b>0</b>              | <b>0</b>        | <b>0</b>             |
| <b>MEDAAF-3 Cond. Grant</b> |                               |             |                       |                             |                       |                 |                            |                       |                 |                      |
| 7/21/2009                   | Water/Sewer Feasibility       | 9460101     | \$50,000.00           | 0.0%                        | \$0.00                | Allegany        | \$220,000.00               | N/A                   | 0               | 0                    |
| 9/17/2009                   | Aberdeen, City of             | 250201      | \$75,000.00           | 0.0%                        | \$0.00                | Harford         | \$360,000.00               | N/A                   | 0               | 0                    |
| 10/27/2009                  | Brooklyn Park Feasibility     | 10050101    | \$12,500.00           | 0.0%                        | \$0.00                | Anne Arundel    | \$25,000.00                | N/A                   | 0               | 0                    |

**DEPARTMENT OF BUSINESS AND ECONOMIC DEVELOPMENT**

| <i>Settled Date</i>                    | <i>Client Name</i>              | <i>Loan</i>    | <i>Loan Amount</i>    | <i>Guarantor Percentage</i> | <i>Loan Guarantee</i> | <i>County</i>  | <i>Total Project Costs</i> | <i>Trainees Pro /</i> | <i>New Jobs</i> | <i>Retained Jobs</i> |
|--|---------------------------------|----------------|-----------------------|-----------------------------|-----------------------|----------------|----------------------------|-----------------------|-----------------|----------------------|
| <b>Totals:</b>                         |                                 | <b>3 Loans</b> | <b>\$137,500.00</b>   |                             | <b>\$0.00</b>         |                | <b>\$605,000.00</b>        | <b>0</b>              | <b>0</b>        | <b>0</b>             |
| <i>MEDAAF-3 One MD Cond. Grant</i>     |                                 |                |                       |                             |                       |                |                            |                       |                 |                      |
| 12/15/2009                             | Career & Tech Training Ctr      | 120202         | \$1,000,000.00        | 0.0%                        | \$0.00                | Garrett        | \$1,700,000.00             | N/A                   | 0               | 0                    |
| 1/27/2010                              | Barton Business/Access          | 6650102        | \$170,500.70          | 0.0%                        | \$0.00                | Allegany       | \$0.00                     | N/A                   | 0               | 0                    |
| <b>Totals:</b>                         |                                 | <b>2 Loans</b> | <b>\$1,170,500.70</b> |                             | <b>\$0.00</b>         |                | <b>\$1,700,000.00</b>      | <b>0</b>              | <b>0</b>        | <b>0</b>             |
| <i>MEDAAF-3 One MD Cond. Loan</i>      |                                 |                |                       |                             |                       |                |                            |                       |                 |                      |
| 5/25/2010                              | Hawkins Point/Baltimore, Mayor  | 9960101        | \$750,000.00          | 0.0%                        | \$0.00                | Baltimore City | \$9,000,000.00             | N/A                   | 0               | 0                    |
| <b>Totals:</b>                         |                                 | <b>1 Loan</b>  | <b>\$750,000.00</b>   |                             | <b>\$0.00</b>         |                | <b>\$9,000,000.00</b>      | <b>0</b>              | <b>0</b>        | <b>0</b>             |
| <i>MEDAAF-3 One MD Investment</i>      |                                 |                |                       |                             |                       |                |                            |                       |                 |                      |
| 10/21/2009                             | Inner Harbor East/Baltimore Dev | 6910101        | \$3,000,000.00        | 0.0%                        | \$0.00                | Baltimore City | \$548,000,000.00           | N/A                   | 0               | 621                  |
| <b>Totals:</b>                         |                                 | <b>1 Loan</b>  | <b>\$3,000,000.00</b> |                             | <b>\$0.00</b>         |                | <b>\$548,000,000.00</b>    | <b>0</b>              | <b>0</b>        | <b>621</b>           |
| <i>MEDAAF-4 Cond. Grant</i>            |                                 |                |                       |                             |                       |                |                            |                       |                 |                      |
| 12/15/2009                             | Howard County Economic          | 140301         | \$250,000.00          | 0.0%                        | \$0.00                | Howard         | \$500,000.00               | N/A                   | 0               | 0                    |
| <b>Totals:</b>                         |                                 | <b>1 Loan</b>  | <b>\$250,000.00</b>   |                             | <b>\$0.00</b>         |                | <b>\$500,000.00</b>        | <b>0</b>              | <b>0</b>        | <b>0</b>             |
| <i>MEDAAF-4 Grant</i>                  |                                 |                |                       |                             |                       |                |                            |                       |                 |                      |
| 1/22/2010                              | Montgomery County               | 160401         | \$250,000.00          | 0.0%                        | \$0.00                | Montgomery     | \$500,000.00               | N/A                   | 0               | 0                    |
| <b>Totals:</b>                         |                                 | <b>1 Loan</b>  | <b>\$250,000.00</b>   |                             | <b>\$0.00</b>         |                | <b>\$500,000.00</b>        | <b>0</b>              | <b>0</b>        | <b>0</b>             |
| <i>MEDAAF-5 Brownfield Cond. Grant</i> |                                 |                |                       |                             |                       |                |                            |                       |                 |                      |
| 1/27/2010                              | Bausum Riva, Inc.               | 10540101       | \$20,000.00           | 0.0%                        | \$0.00                | Anne Arundel   | \$40,000.00                | N/A                   | 0               | 0                    |
| 5/17/2010                              | Silver Spring Project, LLC      | 7400201        | \$125,000.00          | 0.0%                        | \$0.00                | Montgomery     | \$82,090,000.00            | N/A                   | 600             | 0                    |
| <b>Totals:</b>                         |                                 | <b>2 Loans</b> | <b>\$145,000.00</b>   |                             | <b>\$0.00</b>         |                | <b>\$82,130,000.00</b>     | <b>0</b>              | <b>600</b>      | <b>0</b>             |
| <i>MEDAAF-5 Day Care Loan</i>          |                                 |                |                       |                             |                       |                |                            |                       |                 |                      |
| 4/28/2010                              | Downtown Baltimore Child Care   | 3130201        | \$43,070.00           | 0.0%                        | \$0.00                | Baltimore City | \$86,000.00                | N/A                   | 0               | 30                   |
| <b>Totals:</b>                         |                                 | <b>1 Loan</b>  | <b>\$43,070.00</b>    |                             | <b>\$0.00</b>         |                | <b>\$86,000.00</b>         | <b>0</b>              | <b>0</b>        | <b>30</b>            |
| <i>MEDAAF-5 Day Care Special Loan</i>  |                                 |                |                       |                             |                       |                |                            |                       |                 |                      |
| 9/15/2009                              | Successful Children Learning    | 10120101       | \$8,000.00            | 0.0%                        | \$0.00                | Baltimore      | \$8,000.00                 | N/A                   | 1               | 4                    |

**DEPARTMENT OF BUSINESS AND ECONOMIC DEVELOPMENT**

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| <i>Settled Date</i>                   | <i>Client Name</i>         | <i>Loan</i>     | <i>Loan Amount</i>    | <i>Guarantor Percentage</i> | <i>Loan Guarantee</i> | <i>County</i>   | <i>Total Project Costs</i> | <i>Trainees Pro /</i> | <i>New Jobs</i> | <i>Retained Jobs</i> |
|---------------------------------------|----------------------------|-----------------|-----------------------|-----------------------------|-----------------------|-----------------|----------------------------|-----------------------|-----------------|----------------------|
|                                       | <b>Totals:</b>             | <b>1 Loan</b>   | <b>\$8,000.00</b>     |                             | <b>\$0.00</b>         |                 | <b>\$8,000.00</b>          | <b>0</b>              | <b>1</b>        | <b>4</b>             |
| <i>MEDAAF-5 Arts &amp; Ent. Grant</i> |                            |                 |                       |                             |                       |                 |                            |                       |                 |                      |
| 6/11/2010                             | EYA, LLC/LH West Assoc. LP | 11340101        | \$175,000.00          | 0.0%                        | \$0.00                | Prince George's | \$133,000,000.00           | N/A                   | 250             | 0                    |
|                                       | <b>Totals:</b>             | <b>1 Loan</b>   | <b>\$175,000.00</b>   |                             | <b>\$0.00</b>         |                 | <b>\$133,000,000.00</b>    | <b>0</b>              | <b>250</b>      | <b>0</b>             |
|                                       | <b>Grand Totals:</b>       | <b>24 Loans</b> | <b>\$8,896,685.70</b> |                             | <b>\$0.00</b>         |                 | <b>\$874,095,615.00</b>    | <b>0</b>              | <b>0</b>        | <b>1512 1698</b>     |