

# THE PUBLIC PRIVATE PARTNERSHIP IS DEAD.

*(Things are not what they seem...)*



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# AGENDA

- Introduction
- The P3 is Dead
- Case Study: Baltimore



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Is...

# A Developer





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# **A Strategic Advisor to Cities & Non-Profits**



























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**The P3**  
**is**  
**Dead.**



# Introducing...the **P5**

- 1) Public
- 2) Private
- 3) **Non-Profit**
- 4) **Philanthropic**
- 5) **People**



16 From PPPs (P3s) to **P5 Partnerships (P5s)**







Do You  
Speak  
Philanthropic  
?



Do You  
Speak  
New Markets  
(NMTCs)  
?

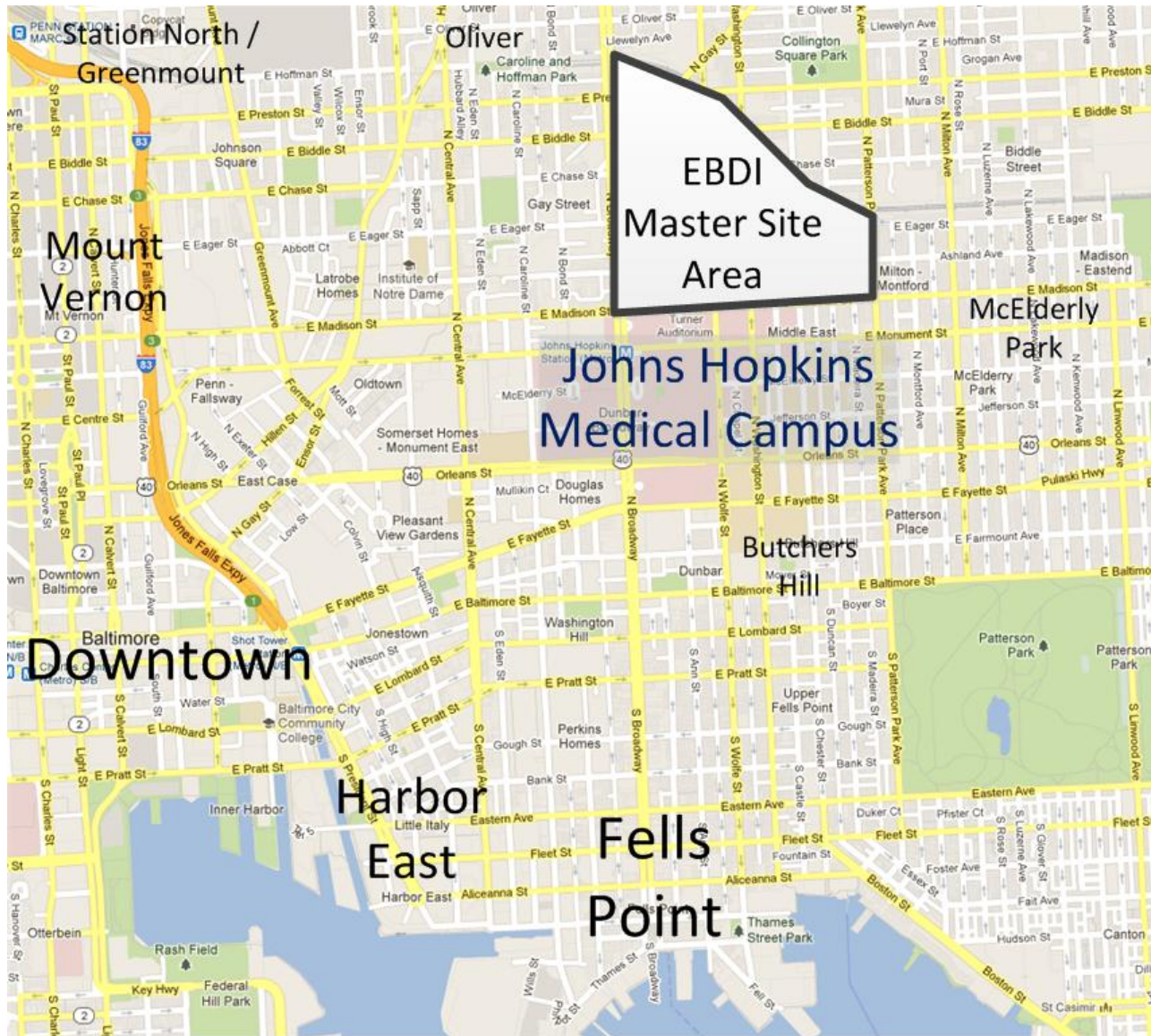


# Case Study: East Baltimore Development Initiative





# EBDI Master Site Location





# EBDI – By the Numbers (I)

2001

2004 & 2006

731

2000

88



# East Baltimore Context

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	Middle East	Baltimore City
Unemployment Rate	24%	11%
Vacancy Rate	<b>70%</b>	14%
Poverty Rate	43%	19%
Percent of Households On Public Assistance	29%	16%
Average Household Income	\$28,464	\$42,090

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## EBDI Land Uses



- Retail
- R&D Proposed
- R&D Built
- Hotel
- School
- Parking Garage
- New Residential
- Rehab Residential
- Completed Residential



# Major Development Activities in Master Development Area

March 4<sup>th</sup>, 2014

## Completed

### (A) Rangos Building

- Life Science R&D Space
- 281,000 GSF

### (B) Chapel Green

- Multifamily & Townhouses
- 63 Units; 90,000 GSF

### (C) Parkview at Ashland Terrace

- Multifamily
- 74 Units; 72,000 GSF

### (D) Ashland Commons

- Multifamily
- 78 Units; 87,000 GSF

### (E) Townes of Eager

- 5 Townhouse Units: 4 duplex units and 1 singlefamily

### (F) Graduate Student Housing

- 321 Units, 572 Bed Rental Housing

### (G) Ashland Garage

- Walgreens Pharmacy on Ground Floor
- 1,450 parking Spaces

### (H) Henderson-Hopkins School

- Opened January 2014
- 540 student capacity, plus 180 child Early Childhood Center



## Under Construction

### (1) Eager Park West

- Completion of 25 townhouses based on absorption

### (2) MPHL Building

- 2014 Delivery; 235,000 GSF
- Maryland Dept. of Health & Mental Hygiene (DHMH), tenant

## Under Development

### (3) 1812 Ashland Avenue Life Science Building

- 163,000 GSF building
- Construction contingent on pre-lease from Johns Hopkins

### (4) Eager Park

- Design completion in 2Q 2014
- Break ground in 3Q 2014

### (5) Gateway Site Hotel

- Break ground in 2015 (est.)
- 175+ Rooms; health club + retail

### (6) Eager Square

- 190+ rental units in 2 buildings
- Break ground in 2015 (est.)

### (7) Eager St. For-Sale Townhouses

- 45 Townhomes to be developed by Ryland Homes
- Commence construction in 2014

### (8) Madeira St. Townhouses

- 49 rehab townhouse units. Rental and For-Sale

# EBDI – By The Numbers (II)

Product Type	Built/Under Construction	Under Development	TOTALS
Commercial	516K SF	734K SF	1.2M SF
Housing	581 units	1,269 units	1,850 units
Retail	38K SF	92K SF	130K SF
K-8 School	90K/540 Kids	N/A	90K/540 Kids
Parking	1,490 spaces	TBD	1490 spaces +



**EBDI**  
is  
a **P5.**

# It Takes A Village: EBDI's **P5** Players

## **1) Public**

- City of Baltimore
- Baltimore City Council
- State of Maryland



East Baltimore Vacants



# It Takes A Village: EBDI's **P5** Players

## **2) Private**

- Forest City Development
- Presidential Partners



Rangos Building

# It Takes A Village: EBDI's **P5** Players

## **3) Non-Profit**

- EBDI, Inc.
- Johns Hopkins
- Greater Baltimore Committee
- EBC School, Inc.



Henderson-Hopkins K-8 School



# It Takes A Village: EBDI's **P5** Players

## **4) Philanthropic**

- Anne E. Casey Foundation
- Weinberg Foundation
- Abell Foundation



K-8 School Grand Opening

## **5) People**

- Citizens Committee
- East Baltimore Residents



East Baltimore Residents

# From PPPs (P3s) to **P5 Partnerships (P5s)**



Detroit's "Heidelberg Project"



# Let's Keep in Touch!

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