THE HAVEN
IN EAST BALTIMORE

Residential · Green Roofing · Courtyard · Parking Garage · Residential · Solar Energy · Food Hall · Haven Way · Dog Park & Hangout · Community Retail
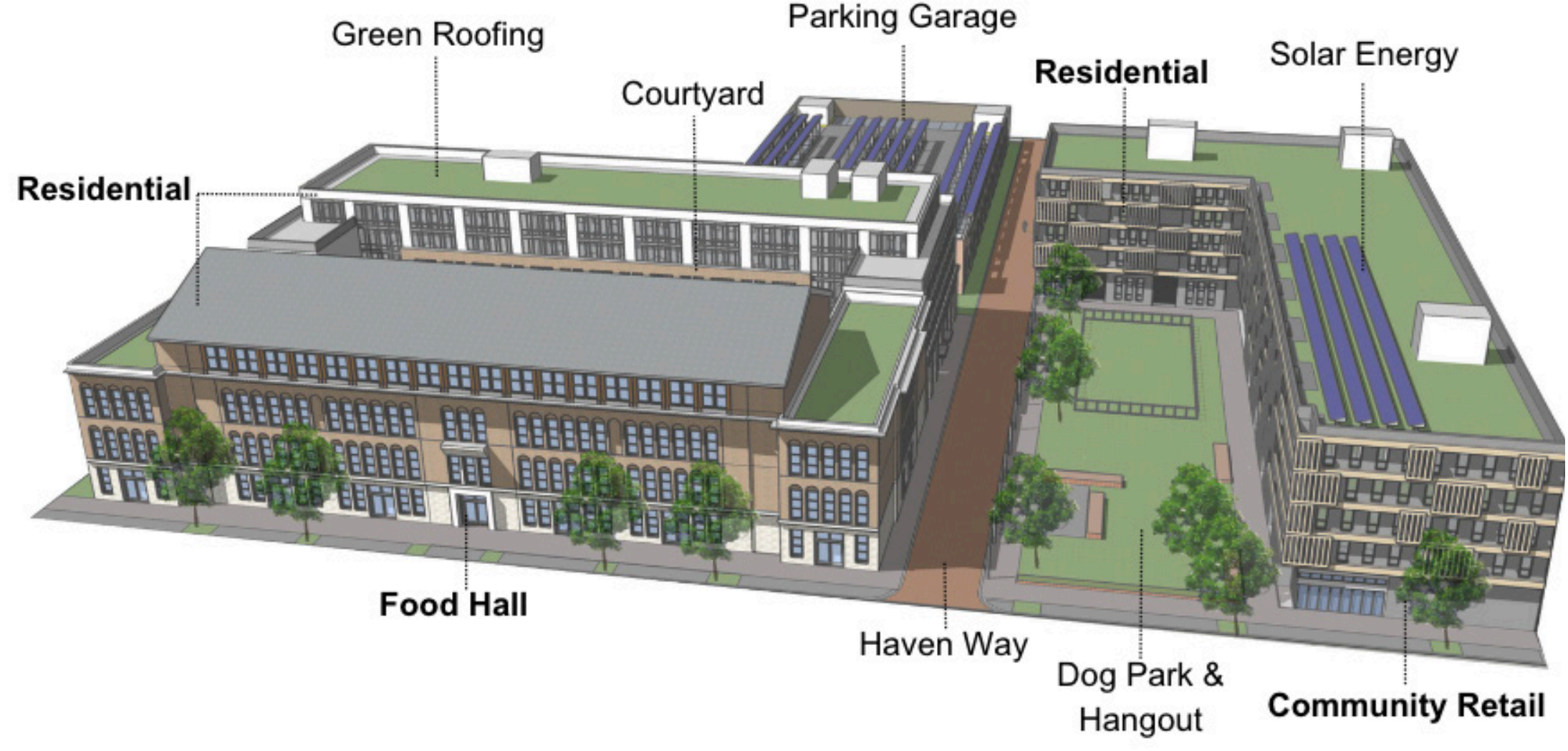
DEVELOPMENT SUMMARY

Address	200 North Central Avenue, Baltimore, MD 21202
Acreage	3.2 Acres
Zoning	EC-2/C-2
Program	Mixed Use with Multifamily, Retail, & Community Space
Residential	245 units - 256,300 SF
Retail	25,700 SF
Parking	184 above-grade spaces

UNIT MIX

	1B	2B	3B
Market	74	28	20
60% AMI	41	14	11
50% AMI	35	13	9
Total	**150**	**55**	**40**

DEMOGRAPHICS

	Population	Income	Unemployed	Poverty
Baltimore City	622,454	$41,819	13.1%	28.8%
Old-Town Middle East	9,284	$14,105	20.7%	60.0%

RETURNS

IRR	22%
ROE	40%
Sale	Year 16
Cap Rate	6%
Value	$89.8M

ECONOMIC & SOCIAL BENEFITS

Population Growth · Job Growth · Generate Wealth · Visitor Attraction · Crime Decrease · Streetscape Improvement · Healthy Living · Equitable Access


USES

$96.2M — Soft Costs 23.5% / Hard Costs 76.5%
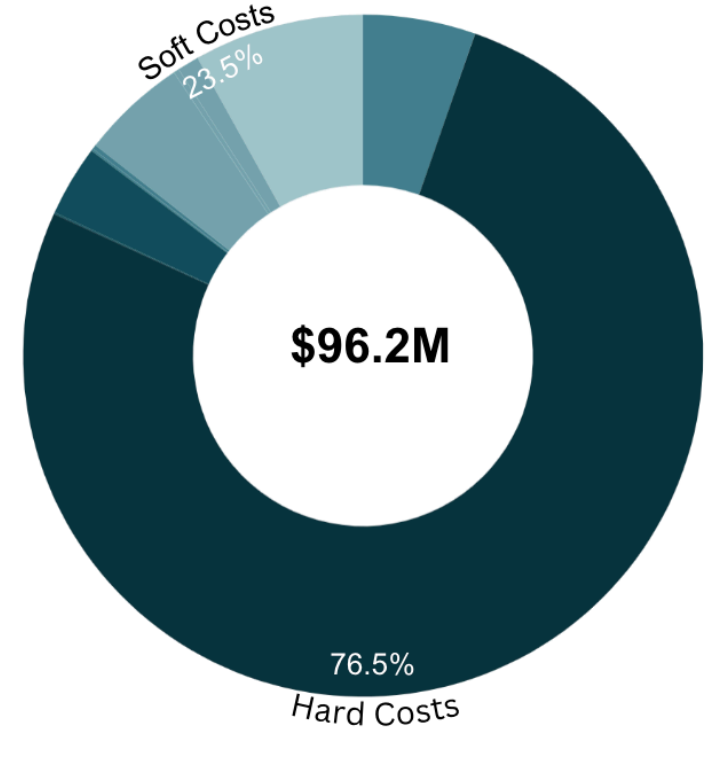
Construction	$73.6M
Aquisition	$5.5M
Environmental	$66.5K
A&E	$3.2M
Counsel	$100K
Financing	$195K
Carrying Costs	$4.8M
Fees and Permits	$254K
Contingency	$1.0M
Developer's Fee	$7.7M

SOURCES

$96.2M — Equity 5.6% / Tax Credits 28.7% / Other 13.9% / Loans 46.8% / Grants

LOANS	TAX CREDITS
HUD 221 (d)(4)	LIHTC
NIIF	HTC
MRHP	NMTC
	ITC

GRANTS	OTHER
BAHTF	APRA
MAHTF	C-PACE
CDB Grant	Earmark
Facade Improv. Grant	Deffered Dev. Fee
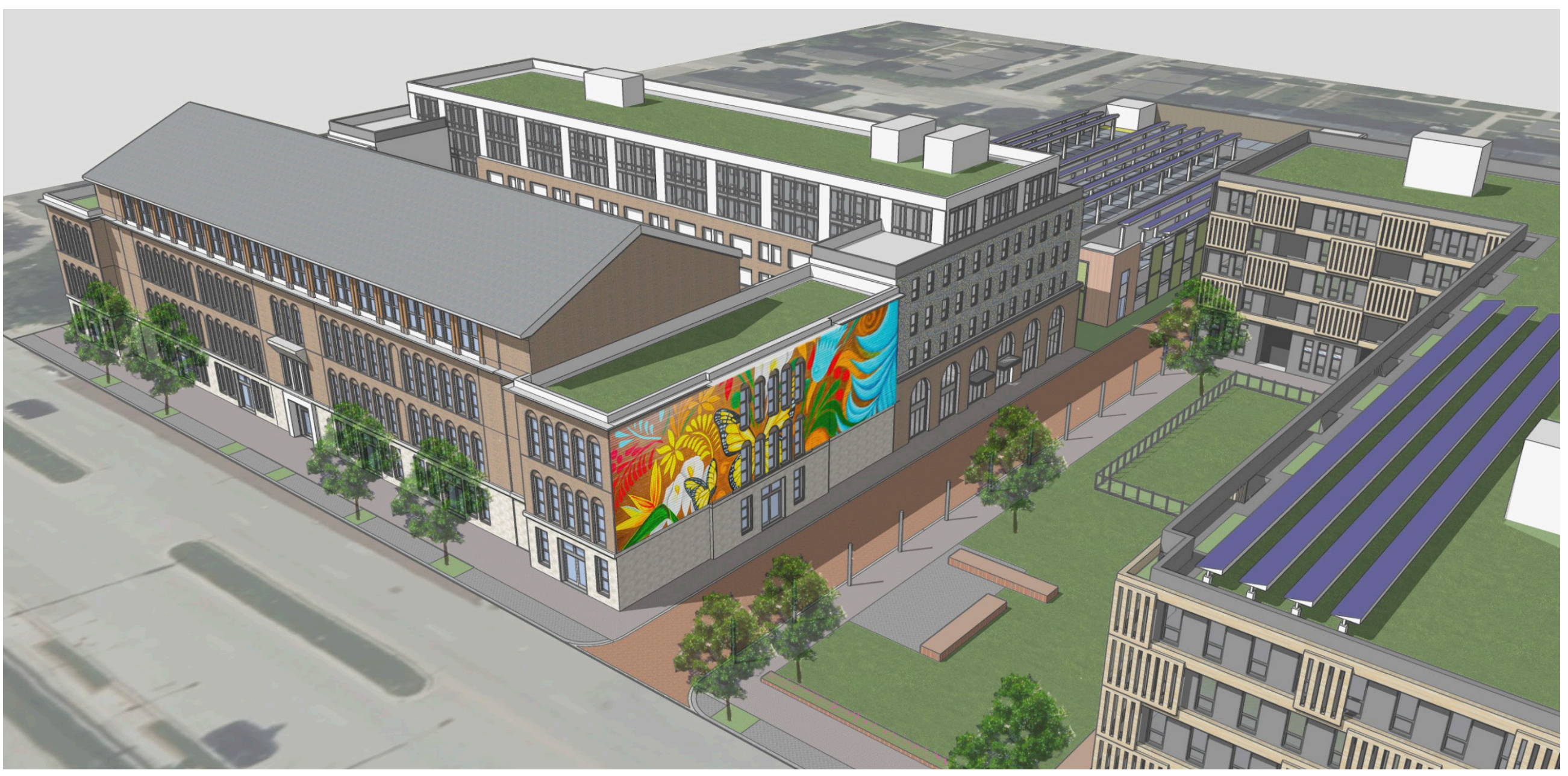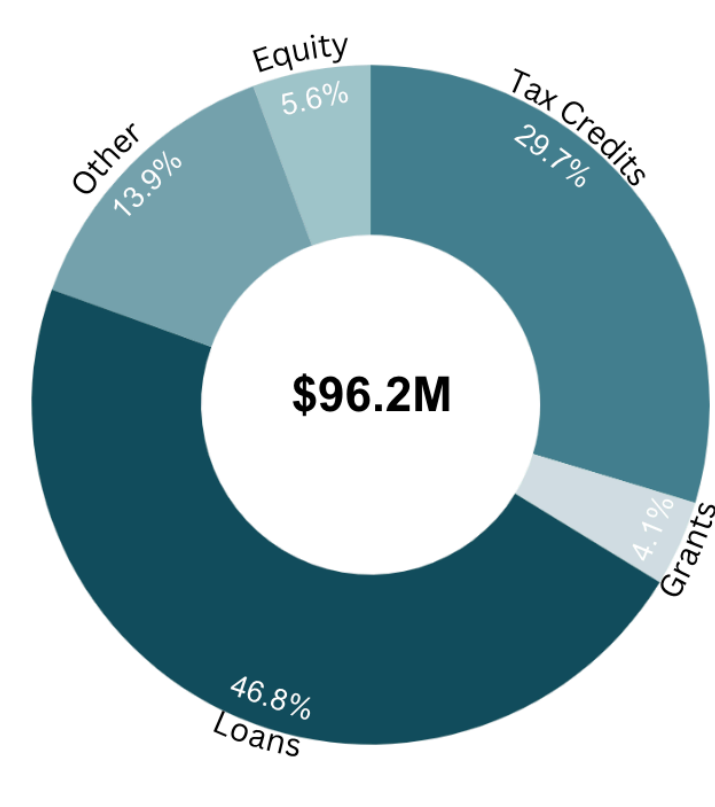
MRED
Spring 2023

The Haven
Rest. Relax. Recharge.

Brandy Walterhoefer

Blex Development presents The Haven, a proposed development that will transform a vacant, crime-infested site into a three-building mixed-use community with mixed-income housing and community-focused retail. The Haven will provide a disinvested community with a safe and healthy environment through LEED Gold Certification.

Mixed-income housing will promote economic diversity, increase property values, and decrease the amount of families in poverty. The focused retail will provide the community with equitable access to healthy food within close proximity of their home.

The location, high amenities, affordability, sustainability, and city improvement efforts will drive the success of the project.

CONSTRUCTION TIMELINE

Pre-Development	1.5	Phase 1	3	Phase 2	4.5
Design *Entitlement Process*		*Building One* *Building Two*		*Building Three* *Placemaking*	