



ReBUILD

M E T R O

RADICAL \ RESTORATIVE \ REGENERATIVE



Celebrating our Legacy | Fulfilling our Promise
ReBUILD Metro | 2021 Annual Report

Dear Friends of ReBUILD Metro



ReBUILD Metro's 2021 began and ended with causes for celebration. In January, the first families began moving into the 60 new affordable apartments at Greenmount and Chase, our first major redevelopment to be completed in Johnston Square. Then in December, our Path to Own program empowered our first resident to achieve homeownership in a home we had rebuilt and rented to her, in a growing section of Oliver that only 15 years ago had been mired in decades of decline.

These homes have improved the lives of the families living in them and the well-being of the communities around them. **They also prove that our model for transforming Baltimore neighborhoods is working.** In formerly distressed areas of Oliver, Broadway East, and Greenmount West, where we have now rebuilt over 200 abandoned homes, the population is growing, income levels are rising, and more and more families are choosing to purchase homes with confidence that they are making good investments and planting roots in a safe and healthy community. And this change has occurred without displacing anyone.

Johnston Square is on the verge of a similar transformation. In 2021, our Together ReBUILDing Stewardship Committee completed a campaign that raised over \$10 million in impact investments to support the redevelopment of abandoned homes and vacant lots in Johnston Square. The State of Maryland's Homeownership Works pilot program awarded us another \$5 million for abandoned property redevelopment, and the City of Baltimore has assured us development rights for all 550 vacant properties in the neighborhood. In 2022, we will use these resources to begin rebuilding another 36 abandoned properties and will advance planning on our next 113 affordable apartments in Johnston Square's western gateway. We will complete all of this work hand-in-hand with Johnston Square residents.

In our vision for healthy communities, families not only have decent affordable homes, but also access to a variety of local goods and services, abundant parks and playgrounds, and a host of other amenities that ensure that they can thrive in place over time. As we work towards this promise of holistic community transformation, we continue moving forward home by home, block by block, and neighborhood by neighborhood.

“ReBUILD’s work is collaborative at its core. We succeed when Baltimore’s dedicated investors and supporters, City and State leaders, nonprofit partners, and community members are all working in concert for a common cause: to create a growing, thriving, and more equitable Baltimore that offers everyone in this city a decent home in a safe and healthy community.”

Pastor Calvin E. Keene
ReBUILD Founder and Board Chairperson



Sean Closkey
President
ReBUILD Metro

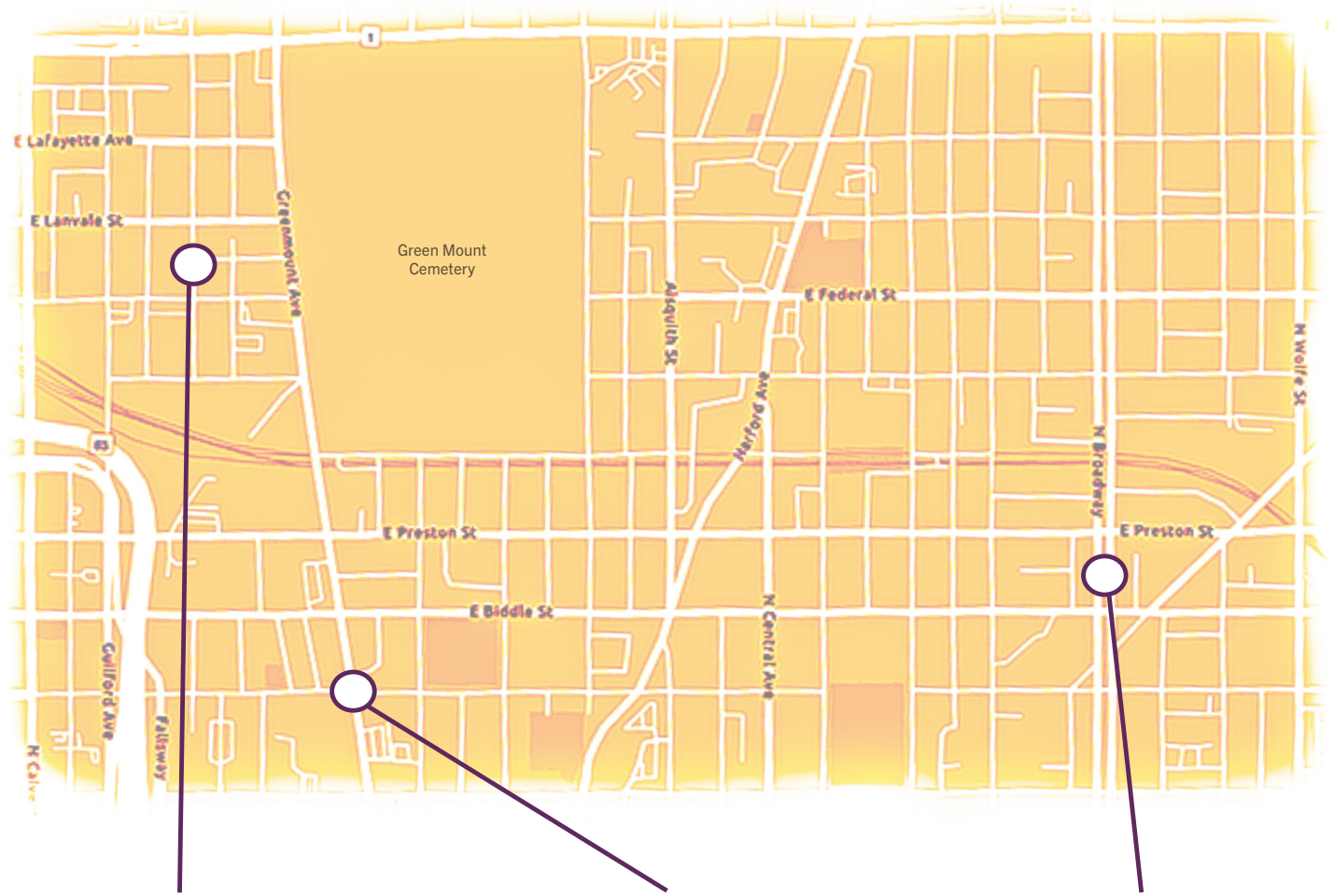


Pastor Calvin E. Keene
Board Chairperson
ReBUILD Metro



Janet Harvey
Chair, Together ReBUILDing
Stewardship Committee

Our Impact in East Baltimore



Greenmount West

\$34,831,775
total investment

152
new homes
and apartments

90% decrease in
vacancy

25% population
growth

83% rise in
homeownership

41% rise in
median income

Johnston Square

\$21,209,080
total investment to date

72
new homes
and apartments

\$160,000,000
total planned investment

325+
planned new homes
and apartments

Oliver/Broadway East

\$50,808,091
total investment to date

184
new single-family
homes

85% decrease in
vacancy

35% population
growth

49% rise in
homeownership

284% rise in
median income

Completing 15 Years of Transformation

OLIVER/BROADWAY EAST REINVESTMENT AREA



When we began working in Oliver in 2006, it was consumed by abandonment and crime, conditions that had spanned generations and had ultimately led to the tragic firebombing murder of Angela Dawson and her five children in 2002. Despite being just blocks from Johns Hopkins Hospital, few people saw a pathway for Oliver to escape its cycle of poverty. But local residents and parishioners had a vision to rebuild this historic community, and they created ReBUILD to realize this vision.

Over the last 15 years, we have rebuilt sections of Oliver and neighboring Broadway East block by block. As a result, this area is undergoing a rebirth. Almost every home is occupied, and we have plans to rebuild the few remaining vacant ones. Empty lots are becoming parks, gardens, or playgrounds. New businesses are opening, including the locally owned Legendary Lifestyle Cafe, which launched this year in a storefront we rebuilt in 2016.

Most importantly, families now look to this area as a place where they can raise their children in a safe and stable environment. In 2019, the neighborhood shed its decades-long status as an area of concentrated poverty—not because anyone has been displaced, but because over 300 new residents now call it home, uplifting new and legacy residents alike.

184

**new/rehabbed
single-family homes**

4

**rehabbed
commercial spaces**

3

**new parks, gardens,
and playgrounds**

In 2019, the area shed its decades-long status as an area of concentrated poverty—not because anyone has been displaced, but because over 300 new residents now call it home.



A New Greenspace for Broadway East

“This is a promise of hope right here. This is not dead grass, it is growing grass. These are not dead trees, they are growing trees. These are not ‘out’ lights, they are new lights. This is not something we have to turn our heads from, but something we can look upon and be proud of.”

ReBUILD Resident
1200 Block of North Broadway

The empty lot at 1758 East Preston was the first sight thousands of people saw every day as they entered our Oliver/Broadway East reinvestment area from the East Preston and North Gay Street arteries that cross East Baltimore into downtown, or as they passed by on Amtrak trains heading to Penn Station. Following our reconstruction of 40 abandoned homes on the 1700 block of East Preston Street, this lot was also among the few remaining signs of the blight that had consumed the street prior to our intervention.

In 2021, with support from Chesapeake Bay Trust and Baltimore Office of Promotion and the Arts, we partnered with Broadway East community leaders and the creators at Arts + Parks to convert this eyesore into a new community park and gathering space. Using ideas from local residents, we incorporated a mural into the park that uplifts the area’s history and cultural heritage while celebrating its new growth. Residents of our homes and the surrounding community can now gather in this space and enjoy a sanctuary of nature and sustenance. And now, the rebirth of the area is instantly evident to anyone who visits or passes through.

Fulfilling a Vision of Rebirth

THE JOHNSTON SQUARE PLAN



We first met Johnston Square community leader Regina Hammond in 2015. Regina and her neighbors had been hard at work making their neighborhood cleaner and safer, but they were also confronting a harsh reality: until they were able to rebuild Johnston Square's abandoned homes and buildings, the neighborhood would never escape poverty or begin growing again. Regina asked us to work with her to change this reality.

After years of planning, partnering, and organizing, our growing partnership finalized the Johnston Square Vision Plan in 2020, creating a roadmap for transformation. As Regina's team has created parks, gardens, and art across Johnston Square and has improved local traffic and safety, we have rebuilt 12 of its abandoned homes, and in January 2021, we completed our first 60 units of multifamily affordable housing on its main street.

By 2027, we will create over 325 more homes, apartments, and storefronts in Johnston Square, including the reconstruction of 100 more abandoned rowhouses in the next five years. Every new home, park, and business will be another step in fulfilling our shared vision of rebuilding Johnston Square into a new model for Baltimore's regrowth, and every single reinvestment will be driven by the goals of the Johnston Square community.

36

**abandoned homes
in predevelopment**

113

**affordable apartments
in predevelopment**

By 2027, we will create over 325 more homes, apartments, and storefronts in Johnston Square, including the reconstruction of 100 more abandoned rowhouses in the next five years.



Greenmount Avenue Rejuvenated

“Baltimore thrives when neighborhoods see investments like Greenmount and Chase, but also when neighbors see the vision that they produced in that development. In my eyes, this is the model for how we have to work together in community development.”

Brandon Scott
Mayor of Baltimore

In August 2019, we held a groundbreaking at the corner of Greenmount Avenue and Chase Street to celebrate the launch of construction of 60 units of affordable housing and the rebirth of a depleted main street. The Greenmount and Chase project, a partnership with Ingerman Development, was designed to be a linchpin in this rebirth—a symbol of a growing Johnston Square and a sign of more reinvestment to come.

Two years later, we reconvened over 100 partners, supporters, and community members to celebrate completion of this \$16.6 million development. Each of the new apartments is now home to a low-income resident or family, including 11 differently-abled residents and 4 with supportive housing needs. As we celebrated this milestone, we were already looking ahead to our next major reinvestment: another four-story apartment with street-level stores just across the street. Outside of their windows, residents of Greenmount and Chase will soon see more and more change occurring on this corridor as we continue to replace the vacancy that remains with new homes, businesses, and parks.

A Pathway to Generational Wealth

HOMEOWNERSHIP IN EAST BALTIMORE



One of the cornerstones of our vision for community change is that Black residents of Baltimore should have the same opportunities to buy a home and to build wealth as White residents, wherever they choose to live. We are committed to ensuring these opportunities exist in majority-Black neighborhoods of East Baltimore, where decades of redlining, mortgage discrimination, and other injustices have led to ever-growing racial disparities in wealth and economic stability.

We have now sold 70 new or rebuilt homes in East Baltimore, all at prices that were affordable to low- and moderate-income households. Many of these homes have now significantly risen in value due to our ongoing revitalization of Oliver and Greenmount West, creating new generational wealth and collective economic power for the families who own them.

As we continue to create new homes for ownership, our Path to Own program is providing residents of our rental homes and other aspiring homeowners the education, resources, and opportunities they need to overcome barriers and to buy their first home, extending the dream of homeownership to people who may not have thought it possible. This hope is an engine for changing the future of a family—and of entire communities.

70

new homeownership opportunities

60%

increase in local homeownership rates

One of the cornerstones of our vision for community change is that Black residents of Baltimore should have the same opportunities to buy a home and to build wealth as White residents, wherever they choose to live.



A Mother's Dream and a Daughter's Future

"I've been a Johns Hopkins Employee for 11 years—now I can walk to work, and I can walk my daughter to school. I feel happy to be waking up here everyday and feeling like 'this is *my* home.' I just cannot believe it's mine."

Kiara
Path to Own Homebuyer

When Kiara lost her grandmother as a child, she also lost the only true home she had known. She was transitioned from her grandmother's house in West Baltimore to a foster home across the city. This experience instilled her with the resolve to make sure she would never again find herself in such a helpless position. In 2019, she gave birth to a daughter, and her resolve grew.

In 2021, Kiara learned about our Path to Own program from a friend who lives in one of ReBUILD's rental homes. She soon began working with our program managers to view homes in our portfolio and to begin mortgage prequalification. Path to Own guided her through the homebuying process from start to finish.

Kiara has many reasons to feel happy about her new home. She can walk to her job at Johns Hopkins Hospital, just four blocks away. She can make any additions to the home she wants. She can experience the growth of the community around her. Most importantly, she can provide her daughter with financial security, and with a place that she knows she will be able to call home.

Healthy and Vibrant Communities

COMMUNITY ENGAGEMENT IN EAST BALTIMORE



Baltimore communities are more than just rows of houses, and ReBUILD's vision for community restoration involves more than rebuilding its abandoned homes. Before we reinvest in a neighborhood, we spend years working with partners and community members to create community-driven redevelopment plans centered on the needs of local residents. Then, as we rebuild homes, we support residents in improving their vacant lots and open spaces, beautifying their blocks, organizing gatherings, and resolving day-to-day issues.

In 2021, we added a Director of Planning and Community Engagement to enhance our community partnerships. With this growing capacity, we have worked with local groups to help bring over 200 trees to Oliver and Broadway East, to complete a community park and create concept designs for several others, to help implement traffic calming solutions in Johnston Square, and to support a variety of community events. We are also facilitating the implementation of a program in Johnston Square that helps its legacy homeowners make repairs to their homes so that they too can join in the revitalization of their community. Through our ongoing collaboration and accountability to the communities we serve, we continue to ensure revitalization is never being done to communities, but always *with* them.

200+

residents engaged in
community activities

Baltimore Communities are more than just rows of houses, and ReBUILD's vision for community restoration involves more than rebuilding its abandoned homes.



Bringing Fresh Food to Families in Need

“In this neighborhood, we don’t have a market. People would have to go get on a bus to get food. These boxes help to make sure no child here is hungry...I’ve had people say to me, ‘Ma’am, if you weren’t here, I don’t know what I would do.’”

Ms. Renee
Oliver/Gay Street Community Resident

In April 2020, as the COVID crisis began causing many of our residents to suffer the loss of a job or income, we realized we could not continue conducting business as usual without addressing their most urgent need—food on the table. We began working with our partners at BUILD to help ensure East Baltimore families would not face hunger as a result of this crisis. What began as a week-by-week emergency grocery delivery program is nearing two full years of operation and has delivered over 124,000 food boxes, providing over 10 million meals to East Baltimore families and seniors.

This program has also relied on local residents—community pillars who are committed to ensuring their neighbors have enough food each week. Ms. Renee, a lifelong East Baltimorean in the Gay Street neighborhood, is one such resident. Every week, Ms. Renee unloads dozens of our grocery boxes and places the contents into bins so neighbors can choose items they need. She has also secured weekly donations from a meat supplier and other providers. Community partners like Ms. Renee have helped make this program more successful than we ever imagined.

ReBUILD Investors

ReBUILD Metro relies on patient long-term impact investments to revitalize neighborhoods. Through our Legacy Fund, which allowed us to launch our work in Oliver 15 years ago, we have fully stabilized two formerly distressed neighborhoods. By completing the sale of affordable homes in these communities to qualified first-time homebuyers in 2021, we have further cemented this stability while repaying another \$300,000 in principal to our investors.

Meanwhile, our Johnston Square Revitalization Fund is now fully capitalized, and we have begun using these critical investments to rebuild abandoned homes in Johnston Square. We owe special thanks to the Baltimore Community Foundation, which made an impact investment in 2020 to support our work in Johnston Square through its Invest for More program, then offered its individual donors and the general community the opportunity to co-invest in this program. This support further enables Baltimore residents to pool resources so that we can all work together to change our City.

ReBUILDing Baltimore Together

In June 2021, the Together ReBUILDing Stewardship Committee completed its two-year campaign to raise \$10.3 million in long-term impact investments to support our plans to rebuild homes and businesses in Johnston Square. These Baltimore residents have put their faith in our model and have committed themselves to raising awareness of our impact. They have encouraged fellow Baltimoreans to engage in solving Baltimore's greatest challenges, and they have spread a sense of hope for the City's future. We would like to thank Stewardship Committee members Peter Bain, David Bramble, William Buttarazzi, David Clapp, Dixon Harvey, Janet Harvey, Molly Hathaway, Jack Luetkemeyer, Peter Pinkard, James Piper, and Karen Stokes for their commitment to ReBUILD's mission and for their leadership in moving us forward.

Investors: ReBUILD Legacy Fund

The Annie E. Casey Foundation
The Archdiocese of Baltimore
Baltimore Hebrew Congregation
Brown Memorial Park Avenue Presbyterian Church
The Charlesmead Foundation
DLA Piper, LLC
The Disability Opportunity Fund
Enterprise Community Partners, Inc.
Howard County General Hospital, Inc.
Johns Hopkins University
M&T Bank
PNC Bank
The Rollins-Luetkemeyer Foundation
Rosedale Federal Savings and Loan Association
The Rouse Company Foundation
St. Joseph's Society of the Sacred Heart, Inc.
The Shelter Foundation
The Sherman Family Foundation
The T. Rowe Price Foundation

Investors: Johnston Square Revitalization Fund

Gail S. Bain
Peter and Millicent Bain
William C. Baker
The Baltimore Community Foundation
The Baltimore Community Foundation - Concinnity Fund
The Baltimore Community Foundation - Jencks Family Fund
Bruce and Polly Behrens
The Bessemer Trust
David Bramble
Andrew and Cassandra Brooks
The Eddie C. and C. Sylvia Brown Family Foundation
CFG Bank
The Canusa Corporation
The Charlesmead Foundation
The Church of the Redeemer Covenant Fund
The Clapp Family
The Clayton Baker Trust
Ellen Harvey and Tad Sperry
Jane Harvey and Charles Curtis
Janet and Dixon Harvey
Molly Hathaway
The Philip and Harriet Klein Foundation
The Madeline Foundation
The Linehan Family Foundation
The Rembrandt Foundation
The Rollins-Luetkemeyer Foundation
Rosedale Federal Savings and Loan Association
Nancy Dalsheimer Savage
The Sherman Family Foundation
Trustees of the Walters Art Gallery

ReBUILD Grantors and Donors: 2020-2021

Institutions

The Abell Foundation
The Annie E. Casey Foundation
Baltimore Department of Housing and
Community Development
The Baltimore Community Foundation
BGE/Exelon
The Capital One Foundation
The Caplan Family Foundation
The Chesapeake Bay Trust
The Church of the Redeemer
The Clayton-Baker Trust
The Robert W. Deutsch Foundation
Enterprise Community Partners, Inc.
The France-Merrick Foundation
The Goldseker Foundation
First National Bank
The Johns Hopkins Neighborhood Fund
Johns Hopkins University
The Kaufman Family Foundation
The Lerner Family Foundation
Live.Give.Run Foundation
The Madeline Foundation
The Maher Family Foundation
Maryland Department of Housing and
Community Development
The Middendorf Foundation
Pillar to Post Greater Baltimore
Reinvestment Fund
Renaissance Risk Services
Rosedale Federal Savings and
Loan Association
The Rouse Foundation
The Sherman Family Foundation
The William G. Stewart Family Foundation
The TD Charitable Foundation
The Truist Foundation
The U.S. Small Business Administration
The Harry and Jeannette Weinberg
Foundation
Zion Baptist Church

Individuals and Families

Kate and Vince Bagli
Anne Bailliere
Peter and Millicent Bain
Michael Bainum
The Bavar Family
Karen Bonitz
The Bailey, Huntington, and Madison
Brown Charitable Fund
Sarah Thiel Butner
Jack and Cynthia Cavanaugh
The Chandler Family Fund
Vince Cieslik
Ann Clapp
David and Allison Clapp
Robert and Eileen Closkey
Sean and Pilar Hogan Closkey
Dorothy Green and Brendan Cormack
Julie Day
The Mary and Dan Dent Family Fund
David and Haley Donato
Julie Dougherty
The Suzy and Eddie Dunn Fund
Robert English
Matthew Fitzsimmons
Marguerite Flanagan
David Gaines
Dick Gamper
Maureen Gershberg
Gordon and Martha Glenn
Patricia Goldstein
Denis and Jennifer Graeber
Arnold and Martha Graf
Jay and Toni Griswold
The Guinee Family Charitable Fund
Michael Hardie and Susan Harvey
Ellen Harvey and Tad Sperry
The F.B. Harvey Fund
Jane Harvey and Charles Curtis
Janet and Dixon Harvey
Molly Hathaway

The Tim and Devon Hathaway Fund
Sidney Hollander
Sharon Hollander
Walter Howell
Crawford and Lexa Hubbard
Peter Jervy
Dana Johnson
Lisa and Brian Jolles
The Kasinadhuni Radha Sambasivarao
Cultural Fund
Calvin and Vanessa Keene
Michael Koons
Daniel Kravetz
Katharine and Eric Kravetz
Dorothea Lankford
The Beth and Harry Lebow
Charitable Trust
Charles and Molly Linehan
Lila Boyce Lohr and Robert Ittmann
Cecily and Bruce Matthai
Bruce Mehlman
Chuck Metzger
John Meyerhoff
Adam and Merritt Miller
James and Mary Miller
Paddy Morton
Elizabeth Nash
April and Geoffrey Neuner
David Nyweide
Amy Bonitz Palmer
Charles and Joan Partridge
The Paternayan-Ramsden Fund
Charles and Elizabeth Reichelt
The James and Mimi Piper Fund
Archie Reed
Mary and Patrick Reidy
The William and Susannah Rienhoff
Family Fund
Charles and Kathleen Rizzi
Michael Rosenbaum
Bruce Rothschild
Stephanie Safran
Jaime Savage
Nancy Dalsheimer Savage
Victoria Schetelich
Truman Semans
Erica Shelton
Edward Smith
Mr. and Mrs. Robert Stewart
Karen Stokes
Justin and Kim Tortolani
The Reverend David Ware and
Sarah Hoover
Sharon Weisbaum
Brad and Crickett Woloson
Matthew and Christine Wyskiel
Margaret and Trent Zivkovich

“The work being done by ReBUILD Metro is game-changing. It has changed the way I view community development altogether, and it has changed my outlook on the future of Baltimore’s neighborhoods.”

David Bramble

Managing Partner, MCB Real Estate

ReBUILD Staff and Leadership

Staff

Sean Closkey | President

Michael Bainum | Director of Development

Jahan Caster | Assistant Asset Manager

Genell Collins | Community Engagement Specialist

Toni Eggleston | Office Manager

Deyana Etienne | Assistant Property Manager

Larry Geathers | Maintenance Technician

Sharon Grinnell | Construction Manager

Jenny Guillaume | Director of Planning and Community Engagement

Dawan Janey | Lead Maintenance Technician

Amber N. Jones | Development Analyst

DeVonya Jones | Operations Manager

Daniel Kravetz | Fundraising and Communications Manager

Chuck Metzger | Controller

Jeff Morris | Development Manager

Phil Nolder | Assistant Controller

Tenisha Stratton | Property Manager

Samuel Wade | Maintenance Technician

Travis West | Director of Operations

Trevor White | Director of Asset Management

Board of Directors

Rev. Calvin Keene | Chairperson
Pastor, Memorial Baptist Church

Robert English | Vice Chairperson
Lead Organizer, Metro IAF

Dana Johnson | Secretary
President and CEO, Homes for America

Tad Glenn | Treasurer
General Counsel, Rouse Company (Retired)

Peter Bain
OM Asset Management (Retired)

Julie Day
Community Development Consultant

Janet Harvey
Community Volunteer

Dr. Marshall F. Prentice
Pastor, Zion Baptist Church

Archie Reed
CPA, A.B. Reed and Associates, LLC

Dr. Erica Shelton
Assistant Professor of Emergency Medicine, Johns Hopkins

Karen Stokes
The Brownstone Project

Nancy Wagner-Hislip
Chief Lending Officer, Reinvestment Fund

In Memory of Bishop Douglas Miles

Bishop Douglas Miles was a founding member of ReBUILD Metro and served on our Board for over 12 years. As a longstanding BUILD Leader and a constant voice for the voiceless in Baltimore, Bishop Miles infused ReBUILD with a sense of purpose and a commitment to work towards a better and more equitable city. He radiated a belief in the power of moral actions and possessed a unique ability to inspire powerful people to act justly. He will be dearly missed, and his shoes cannot be filled, but our team represents just a few of the thousands of people in Baltimore who will continue to work to carry on his legacy.

In Memory of George Sherman

As one of ReBUILD's founding impact investors, George Sherman was one of the first people in Baltimore to put his faith and his resources into our vision for community transformation. Over time, George remained wholly engaged and committed to our mission. He encouraged us to be bold in resolving the root causes of disinvestment and to always approach our work with compassion for the community, and he encouraged his fellow investors to value both of these needs. He believed in the power of Baltimoreans working together to confront the city's challenges, and that sense of hope continues to guide us.

Financial Summary

Statement of Financial Position

ASSETS	FY2021	FY2020
Current Assets	\$ 7,429,669	\$ 5,216,042
Noncurrent Assets	37,756,376	38,816,359
Total Assets	45,186,045	43,942,401
LIABILITIES		
Current Liabilities	5,210,302	4,830,871
Noncurrent Liabilities	35,725,776	32,480,894
Total Liabilities	40,936,079	37,311,765
NET ASSETS		
Unrestricted Net Assets	2,745,086	2,151,660
Donor Restricted/Non-Controlling Interest	1,504,864	4,478,976
Total Net Assets	4,249,950	6,630,636
TOTAL LIABILITIES AND NET ASSETS	\$ 45,186,045	\$ 43,942,401

Statement of Activities

REVENUE	FY2021	FY2020
Rental	\$ 2,713,064	\$ 2,735,997
Sales and Construction Fees	721,725	386,791
Income, Grants, and Contributions	2,386,569	3,329,277
Total Revenue	5,821,358	6,452,065
EXPENSES		
Rental	2,100,904	2,220,691
Program	2,311,946	2,222,173
Other	168,162	497,991
Total Expenses	4,581,012	4,940,895
OPERATING INCOME	\$ 1,240,346	\$ 1,511,210
Depreciation	1,650,160	1,720,992
NET INCOME (LOSS)	\$ (409,814)	\$ (209,782)



ReBUILD

M E T R O



1129 North Caroline Street | Baltimore, MD 21213

P: 410-563-6220 | F: 410-276-2199

E: info@rebuildmetro.com | www.rebuildmetro.com

facebook.com/rebuildmetroinc | instagram.com/rebuildmetro