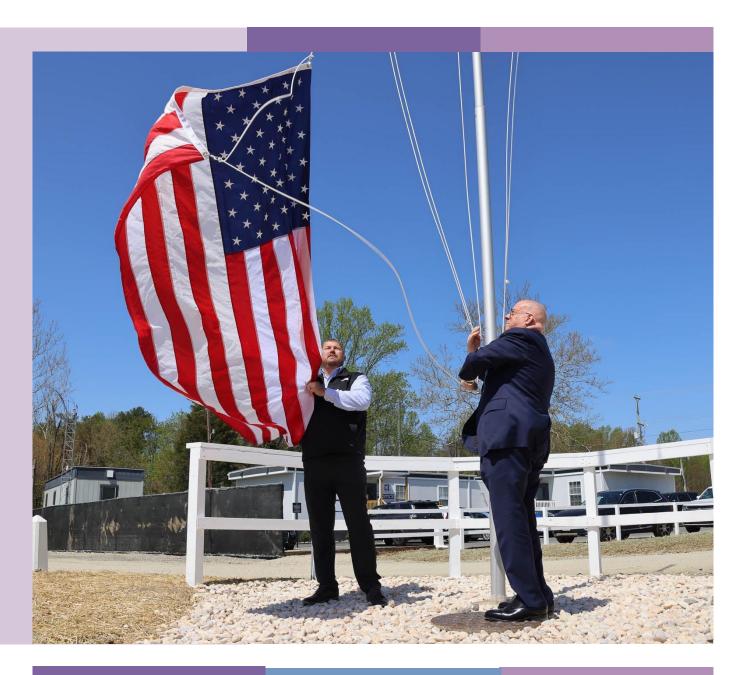
BAINBRIDGE DEVELOPMENT CORPORATION 2022 ANNUAL REPORT



1,185 Acres

Prime location between DC, Baltimore and Philadelphia

Close proximity to major International Airports

Fiber capabilities

Multiple points of access including I-95 interstate, multiple rail lines and deep water access to the Susquehanna River

Fast-Track designation

Enterprise Zone designation

Priority Funding Area

Sewer capacity Overhead transmission lines 8" high pressure gas main Raw water supply

Operational Overview

The Bainbridge Development Corporation (BDC) was created in 1999 by the Maryland State Delegation, pursuant to HB 1152, to develop and implement a dynamic, sustainable plan for the former Bainbridge Naval Training Center, and which would transfer the site into productive use by the public and/or private sector. In order to accomplish this goal, the BDC is managed by the Executive Director and governed by a 15 member Board of Directors, comprised of 9 residents of Cecil County (volunteers) and complimented by representatives from applicable State agencies.

The BDC utilizes various committees to support the critical elements and activities of the Corporation, including, but not limited to, Communications, Development, Finance and Tome School.

A development agreement has been executed between the BDC and MTPM LLC., which secures yearly funding for the BDC's operational and development activities and provides MTPM with an option on the property.

To address technical activities, the BDC utilizes various contractors, consultants, and subjectmatter experts for support ranging from property management and environmental compliance to legal services, engineering and land planning.

\$502,877

\$325,609

\$403,175 \$668

\$99,034

This report covers the period of July 1, 2021 - June 30, 2022.

FY22 Revenues

Annual Operating Payment Interest Grant Revenue

FY22 Expenditures

Office Supplies & Equipment	\$7,450
Operating Expenses	\$10,756
Professional Fees	\$150,454
Property Management	\$55,980
Salaries	\$96,413
Travel	\$1,974
Utilities	\$2,582

2022 BDC Board of Directors

Carl Roberts- Chair

James Reynolds- Vice Chair

Raymond Hamm- Treasurer

DIRECTORS

EX-OFFICIO

Joseph Brant	Bob Kuhs (Town)
Mario Gangemi	Danielle Hornberger(County)
David Rudolph	Mike Gill (COMM)
Sandra Edwards	Tom Sadowski (MEDCO)
Matt Roath	Jane Roger (DGS)
Martha Barchowsky	e Elizabeth Hughes (MHT)

ADVISORY BOARD

Delegate Michael Griffith

Delegate Jay Jacobs

Delegate Jefferson Ghrist

Delegate Kevin Hornberger

Delegate Steven Arentz

Delegate Teresa Reilly

Senator Stephen Hershey

Senator Jason Gallion

Dr. Jeffrey Lawson

Dr. Mary Way Bolt

BDC Year in Review

U.S. NAVY ESCA AND PHASE 1 PARCEL

Following the regulatory approval from the Maryland Department of the Environment (MDE) in 2021, the Phase 1 parcel was now ready for entitlement to MRPI Bainbridge LLC. This transfer to a private entity places the 444 acres back on the tax roles to contribute long-awaited resources to the Town of Port Deposit.

Though no longer the property owner of Phase 1, as the contractor for the Environmental Services Cooperative Agreement (ESCA) with the U.S. Navy (USN), the BDC remained closely involved in the Phase 1 site work to address any issues uncovered during mass grading activities. A final 2-year extension was executed under the original ESCA to utilize the excess funds from Phase 1, for Phase 2 remedial activities.

With Phase 1 development underway, USN and BDC, in partnership with the development team, shifted focus to the Phase 2 acreage for preliminary land planning and budgeting to prepare for the negotiation of a Phase 2 ESCA. Due to overly wet weather conditions during the Phase 2 Activity Based Sampling (ABS), certain tasks were required to be repeated. Those tasks were completed in Summer of 2022 to ensure dry conditions.

DEVELOPMENT ACTIVITY

As the Bainbridge Property is now under dual ownership, the BDC worked with both development partners, Phase 1 - MRPIB LLC. and Phase 2 - MTPM LLC., on their prospective projects.

After the entitlement of the 444 acres for Phase 1, MRPIB began full pad development through site contractors The Conlan Company (general contractor), DXI Construction LLC. (site construction), Bohler Engineering (planning and engineering), G.W. Stephens (planning and engineering), and Kleinfelder (geotech). The Phase 1 project, named the Bainbridge Logistics Center, will produce up to 3.8 million square feet of Grade A distribution space. This momentous occasion was celebrated at the Groundbreaking Ceremony on April 28, 2022 and included the vast array of parties who helped make Bainbridge a reality, including Town, County, State and Federal leadership, fellow public offices and private partners.

Looking ahead at Phase 2, MTPM LLC. (master developer) engaged with G.W. Stephens and Bohler Engineering on conceptual site planning for the remaining acreage at Bainbridge. This includes the remaining lands to the east and south of the Phase 1 parcel, minus the landfills and Tome School campus. Due to topographical conditions and various environmental impacts (wetlands, streams, buffers, etc.) the Phase 2 acreage will likely house smaller building footprints ranging from 200,000 square feet to 800,000 square feet.

INFRASTRUCTURE

Significant infrastructure work is required to bring Bainbridge back "online" and service the full site with utilities. The major areas of focus in FY22 were (1) the connection to the Wastewater Treatment Plant and sewer line installation along Route 222 and into the Bainbridge site; (2) the connection to the Artesian water treatment plant and water line installation along Route 276; and mass grading and installation of the interior road systems to serve the Phase 1 development. These road systems are currently owned by MRPIB but will be deeded to the Town of Port Deposit upon completion.

BDC received notice of state infrastructure funding in June 2022 for off-site road improvements. This funding is for a partner project between the BDC, Cecil County and the development team for road improvements to serve the overall Bainbridge development. The project will pose no cost to the BDC, Town or County. Any project costs above the grant award will be paid by the developer. Conceptual planning and evaluations for the proposed improvements will begin in late 2022.



TOME SCHOOL

In the continued efforts under the Tome School Strategic Plan, BDC engaged with the Maryland Historic Trust (MHT) and Department of General Services (DGS) for project approval to repair the roof on Headmaster's House and (if funds allowed) removal of graffiti on the granite structures. Approvals were received and the BDC is working with the contractors to fulfil that scope.

BDC continued work with Fred Ward Associates, following the 2020 conditions assessment, to prepare stabilization or deconstruction proposals for each building. These reports were shared and reviewed with MHT as part of the path forward to resolve adverse effects which would ultimately end in a Memorandum of Agreement between the MHT and BDC outlining development plans and perimeters for each building or resource (Ex: Italian Gardens). Other important aspects of this process, as outlined between MHT and BDC in February 2021, include the through documentation of the history Tome School, the salvage of architectural of elements and historic building materials, ongoing preservation of the Snow Hill Archaeological Site, retention and enhancement of the cultural landscape, and development and implementation of an active stabilization and marketing plan for active reuse of the remaining structures.

The BDC was in process of outlining the recommendations of each resource for submission to MHT, when Senate Bill 541 was passed into law. This legislation will require the BDC to transfer the Tome School Campus, Snow Hill Site and additional 70-100 acres to the Department of Natural Resources for the creation of a state park. Specific details and concept of the park will be determined following recommendations of an advisory group created by SB541. That report is expected sometime by the end of 2022.

FY2022 BOARD MEETINGS

July 19, 2021 August 23, 2021 September 20, 2021 October 15, 2021 November 15, 2021 December 13, 2021 January 24, 2022 February 28, 2022 April 18, 2022 May 16, 2022 June 27, 2022

ENVIRONMENTAL

As part of the MDE Dam Safety program, the offsite Woodlawn Dam owned by the BDC, underwent significant repairs to clear and stabilize the embankment, extend the concrete headwall and repair erosion to the culverts. This ensures the dam is functioning safely and will not fail, causing property damage to the properties downstream.

The BDC Environmental Committee began evaluating alternative energy projects on site with hopes to release an Expression of Interest in late 2022.

ADMINISTRATIVE

Following recommendations from the State Transparency and Accountability Reform (STAR) Report, the Maryland legislature passed Senate Bill 269 to expand requires for state entities under the Open Meetings Act. BDC Staff and Board of Directors have been trained on the new requirements.

BDC Contact Information

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