Applicant Name:  White Plains Landmark, LLC

Project Title:  Landmark Real Estate Center

Project Type:  Public Computer Center

_______________________ Executive Summary ____________________

7. Executive Summary

   a) Q. A statement of the problem or need your project addresses with regard to improving broadband service adoption rates.

   A. Does not apply to this project...

   b) Q. Your overall approach to addressing the need and [for Sustainable Adoption projects] how your project is innovative.

   A. The purpose of the Landmark Real Estate Center (LREC) is to build a state of the art facility using the latest in Broadband technology for a Public Computer Center Program (Track 2) using funding under Broadband Technology Opportunities Program (BTOP).

   LREC's primary mission using broadband technology is to educate the Veterans, general public, underserved and vulnerable populations on every aspect of buying, owning, and selling real estate from a personal, investment, and business perspective. Furthermore, the center will also have resources available for the distressed citizens that need help with foreclosures and bankruptcy. In addition, there will be training on assisting in understanding leasing and rental contracts. Another service that will be provided is continuing education for real estate agents, mortgage brokers, and insurance agents.

   The goal of the organization is have a state of the art facility that will be an education and training center that will serve the public at large. The mission of the program is to have a population of people that will make sound decisions specific to their needs in order to protect them from foreclosure and
bankruptcy. Individual household budget failure was a main contributor to the worst economic downturn since the Great Depression of the 1920’s and 30’s. Our program will create more fiscally responsible households which will help the entire economy recover faster and function better. This type of facility is not currently available at all in the Greater Washington DC area, and can be duplicated in other markets to several real estate professionals and the public at large.

c) Q. Area(s) to be served; population of the target area(s), including demographic information; and [for Public Computer Centers] the estimated number of potential users of your public computer center(s) or [Sustainable Adoption projects] the estimated number of potential broadband subscribers your project will reach.

A. Target Population Demographics:

Charles County: 140,764 total population, 56% White, 37% Black, American Indian .8%, 2.5% Asian, 3.6% Hispanic or Latino.

St. Mary’s County: 101,578 total population, 80% White, 15% Black, .4% American Indian, 2.2% Asian, .1% Native Hawaiian and Other Pacific Islander, 2.8% Hispanic or Latino.

Calvert County: 88,698 total population, 83% White, 14% Black, .3% American Indian, Asian 1.2%, Hispanic or Latino 2.5%.

Prince Georges: 820,852 total population, 28% White, 65% Black, American Indian .4%, Asian 4%, Native Hawaiian and other Pacific islander .1%, Hispanic or Latino 12.2%.

The estimated annual number of users for the computer center is 25000. This does not take into consideration the on line webinars and training that the facility will support. The total number of users of the facility will be well over 50000 users annually.

d) Q. Qualifications of the applicant that demonstrate the ability to implement the project and achieve its intended results
A. The applicant team has extensive education and experience in real estate finance, sales, land use determination, property management and small business development. The curriculum will be an evolving program that will have relevant and timely training keeping the public aware of the ever changing real estate and personal finance environment. The applicant team has existing training programs in place and needs the new facility to expand the scope of the training and serve a larger number of people.

e) Q. Jobs to be saved or created

A. The goal of this organization is consistent with the Recovery Act in that it will create jobs and promotes economic recovery by employing educators, administrative personnel, sales professionals, and construction workers. The entire center will create over 200 full and part-time jobs in several different career fields.

f) Q. Overall cost of the proposed project.

A. The overall cost of the project is $10,292,807, which is made up of three different funding sources.

1. Federal Government: $5,482,502, 53% of budget

These funds will enable the applicant to construct a LEED Certified Gold building with the latest broadband-related equipment, hardware and software, and digital network technology for broadband services.

2. Income: $2,010,305, 20% of budget.

Projected income for the three year funding period outlined in the sustainability income projection.

3. In-Kind contribution: $2,800,000.00, 29% of budget
The building owner has a construction loan in place for $2,800,000.00. This will support only 52% of the entire building’s construction budget and 29% of the entire project budget... The grant is needed for the remaining portion of the building and broadband technology build out and implementation.