

2026 ANNUAL REPORT

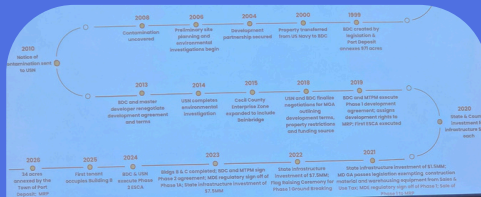


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BOARD OF DIRECTORS



Carl Roberts, D. Ed
Chairman



Jim Reynolds
Vice Chairman



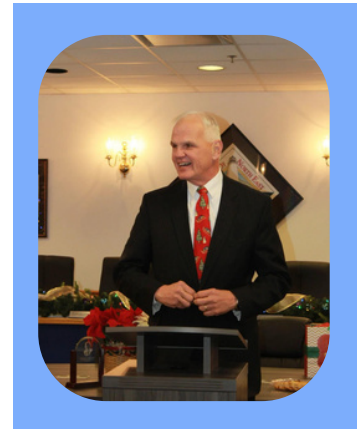
Chick Hamm
Treasurer



Sandra Edwards



Mario Gangemi, P.E.



David Rudolph, D. Ed.



Joseph Brant



Martha Barchowsky



Robert Ashby

VOTING MEMBERS

EX - OFFICIO



Wayne Tome, Jr.
Mayor - Port Deposit



Adam Streight
Cecil County Executive



Tom Sadowski
Director - MEDCO



Elizabeth Hughes
Director - MHT



Harry Coker Jr.
Secretary - MD Dept of Commerce



Atif Chaudhry
Secretary - MD Dept of General Services

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
 Brigitte Cardy

MESSAGE FROM EXECUTIVE DIRECTOR



Vision

To transform Bainbridge into a thriving, sustainable destination for economic opportunity while honoring its remarkable history and strengthening the surrounding community. Our vision is rooted in thoughtful redevelopment that brings new investment, jobs, and productive use to this historic 1,200-acre site while preserving its character and creating long-term value for Cecil County and the region.



Mission

Our mission is to advance the responsible redevelopment of the former U.S. Naval Training Center Bainbridge into a productive, sustainable asset for the community and the State of Maryland. Through strategic partnerships, infrastructure investment, environmental stewardship, historic preservation, and community engagement, BDC works to unlock the site's potential, attract private investment, create economic opportunity, and ensure Bainbridge remains a catalyst for regional growth.

Core values

Partnership. Stewardship. Opportunity. Persistence.

We believe transformational redevelopment happens when strong partners work together toward a shared vision. We are committed to being responsible stewards of Bainbridge's history, environment, and future; creating meaningful economic opportunities for the community; and approaching complex challenges with patience, transparency, and persistence. Every decision is guided by our commitment to honoring the past while building a sustainable future for generations to come.

OPERATIONAL OVERVIEW



The Bainbridge Development Corporation (BDC) was created in 1999 by the Maryland General Assembly, 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 complemented 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 development rights over the property.

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

**This report covers the period of
July 1, 2025 - June 30, 2026**

LEADERSHIP, ENGAGEMENT & ORGANIZATIONAL GROWTH

Throughout FY2026, BDC's leadership and staff remained actively engaged in business, government, and community partnerships that strengthen redevelopment awareness and stakeholder relationships throughout the county. The team participated in and supported a variety of community and business initiatives, including sponsorships, Cecil Cares, Pirate Takeover, the Rockfish Tournament, Cecil County Chamber of Commerce events, and volunteer activities through the Port Deposit Chamber of Commerce.



BDC leadership also received recognition for its contributions to the community and economic development profession. Chairman Dr. Carl Roberts was honored as the first ever recipient of the Cecil County Chamber of Commerce's Legacy of Leadership Award, recognizing his longstanding leadership and contributions to Cecil County. Executive Director Toni Sprenkle was named among the 2025 Women to Watch, recognizing women making an impact in their communities and professional fields. BDC staff continued to expand its professional knowledge and industry connections through participation in the International Economic Development Council (IEDC) conference in Washington, D.C.



Internally, BDC maintained strong organizational and financial performance while continuing to invest in staff and leadership development. Professional memberships, chamber involvement, technology modernization, expanded social media and website communications, and the launch of a monthly newsletter strengthened BDC's ability to connect with stakeholders and share its work. A new organizational initiative focused on ADA Digital Accessibility Compliance further demonstrated BDC's commitment to maintaining an accessible, modern, and responsive organization. Throughout FY2026, the Board also received regular reports reflecting favorable operating results, adequate liquidity, and revenues exceeding expenditures during much of the fiscal year.

FINANCIAL STATEMENTS

Revenues

\$2,989,715

Investment Earnings

\$49,256

Grants and Contracts

\$2,624,785

Development Fees

\$300,000

State Contracts

\$15,674

Expenditures

\$2,948,881

Operating Expenses

\$73,171

Professional Fees and Contracts

\$2,593,948

Property Management

\$91,925

Staff and Personnel

\$189,837

BDC is committed to responsible financial management and the careful stewardship of all financial resources. Our organization consistently completes its annual financial audits with all favorable results and successfully meets all federal audit requirements associated with our government contracts and grants. These results reflect the strength of our internal controls, financial oversight, and commitment to accountability.

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PUBLIC ROADS

\$40+ million of private investment



BDC continued its partnership with Nexamp throughout FY2026 to advance solar energy project on approximately 47 acres of former landfill property at Bainbridge. The project represents a strategic approach to brownfield redevelopment, transforming land that is unsuitable for traditional development into a productive community asset while preserving the integrity of the capped landfill sites. The project also supports Maryland's growing need for additional renewable energy resources.

BDC, Nexamp, the Town of Port Deposit, Cecil County, and the Maryland Department of the Environment (MDE) continued coordination on site plans, approvals, and regulatory oversight. All energy generated will be delivered

2028

10-15%

reduction in energy bill

BAINBRIDGE REIMAGINED

“A Case Study in Redevelopment, Partnership, and Investment”

On June 2, Cecil County Office of Economic Development, in partnership with Bainbridge Development Corporation, the Town of Port Deposit, and the Maryland Department of Commerce, hosted *“Bainbridge Reimagined: A Case Study in Redevelopment, Partnership, and Investment.”* The half-day event brought together economic development professionals, planners, and state and local partners from across Maryland to explore the challenges and opportunities of transforming a complex, historically significant property into a driver of economic growth.

Through candid panel discussions focused on infrastructure, financing, incentives, and local and state permitting, attendees heard directly from the partners who have worked to overcome these challenges and move Bainbridge forward. The conversations provided an honest look at the complexities of redevelopment, including what did not work, what had to change, and the partnerships and investments that ultimately helped unlock progress.

The day also included a guided site tour, providing attendees with an opportunity to see Bainbridge’s transformation firsthand. Participants toured Phase 1, where two buildings have been completed, including Ryder’s more than 1-million-square-foot distribution facility, with two additional buildings planned. The tour also highlighted Phase 2, where significant redevelopment opportunities remain, as well as the historic Tome School structures that continue to connect the property to its past.

At full build-out, Bainbridge is projected to support more than 2,000 jobs and over 7 million square feet of Class A logistics and industrial space, strategically located along I-95 between Baltimore and

Philadelphia. A central theme throughout the event was the critical role of infrastructure in making that vision possible. Phase 1 alone required more than \$30 million in public and private infrastructure investment, while continued development of Phase 2 will require additional water and sewer capacity, roadways, power, and other infrastructure improvements.

While significant work remains, Bainbridge Reimagined demonstrated what is possible when public agencies, private developers, local governments, and community partners remain committed to a shared vision. The event showcased not only how far Bainbridge has come, but also the continued opportunity ahead as partners work together to attract new investment, bring additional tenants to the site, and build on the momentum already established.



PARTNERSHIPS

United States Navy

BDC's partnership with the U.S. Navy under the Environmental Services Cooperative Agreement (ESCA) continued to be a cornerstone of the Bainbridge redevelopment effort throughout FY2026. Phase 1 and Phase 1A are now fully remediated and under development, while Phase 2 response activities advanced significantly toward completion. Site work mobilized throughout the fiscal year, with BDC and the Navy continuing to coordinate environmental cleanup, regulatory requirements, and long-term redevelopment priorities.

Looking ahead to FY2027, BDC anticipates the regulatory approvals necessary to complete Phase 2, a milestone that would open the remaining areas of Bainbridge for development and represent a significant achievement in the property's transformation. BDC also continued its partnership with the Navy on landfill maintenance and ongoing environmental monitoring, ensuring the site remains in compliance while redevelopment progresses.



Department of Natural Resources

The Tome School Campus remained a major priority for BDC throughout FY2026 as the organization worked toward the legislatively guided transfer of the property to the Maryland Department of Natural Resources (DNR) for transformation into a public park. The planned Port Deposit State Park will be a partnership between DNR, the Town of Port Deposit, and Cecil County, creating an opportunity to preserve the historic campus while establishing a long-term community asset.

BDC and DNR worked diligently throughout the year to prepare the property for transfer, although a specific transfer date has not yet been established. BDC completed more than \$30,000 in masonry stabilization and safety improvements at the Headmaster's Mansion, addressing critical preservation and safety concerns and helping prepare the historic property for its next chapter as a public park.

Building Bainbridge Together

BDC continued to work closely with the Town of Port Deposit and Cecil County to advance planning, zoning, subdivision, and infrastructure initiatives supporting Bainbridge's redevelopment. Coordination among the three organizations has been essential to navigating regulatory requirements, preparing for future development, and ensuring infrastructure and land-use planning remain aligned with the broader vision for the site. The strong partnership between BDC, the Town, and the County continues to be a key asset in moving Bainbridge forward. Through regular collaboration and shared problem-solving, the three organizations have worked together to address complex planning and infrastructure needs, streamline coordination, and create a strong foundation for future private investment and development across the property.

CONTACT US



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THANK YOU

Bainbridge's story is one of partnership, perseverance, and possibility. We are grateful to the many public and private partners, elected officials, community leaders, businesses, and supporters who continue to believe in the future of Bainbridge and help turn that vision into reality.

Thank you for being part of the journey.

