



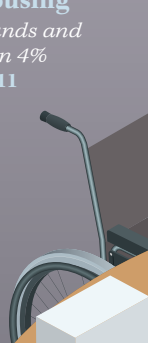
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HISTORIC TAX CREDIT TOOL BOX 🌿

Carrying the Water for a Community: How China Boak Terrell is Leading the Transformation of the Baltimore Pumphouse

CINDY HAMILTON, HERITAGE CONSULTING GROUP

As her doctor began to describe a concerning anomaly he noticed in her heart rate, China Boak Terrell pictured her gravestone. She was working in Minneapolis as a corporate lawyer for the second-largest privately held company in the world, content (or so she thought) with a life and career she enjoyed. But as her doctor rushed to admit her into the hospital for what would turn out to be an aneurysm in the right atrium of her heart, Terrell was forced to confront her own legacy.



Image: Courtesy of China Boak Terrell
China Boak Terrell, CEO of American Communities Trust, Inc.

“This moment of mortality really helped me focus on reassessing what I was doing, and whether what I was doing was what I wanted on my epitaph,” she says now, looking back 19 years at the moment and diagnosis that reshaped her.

A Change of Heart

For most people with Terrell’s heart condition, doctors don’t discover the problem until it’s too late; Terrell

herself came dangerously close to being killed by it, discovering it only when she sought relief for unrelated back pain. In the aftermath of emergency surgery, she took stock of her corporate trajectory and found she was eager for a change. “I felt that I had a very rare gift of life that I really shouldn’t have had,” she said. “So I intentionally made a decision at that point to pivot to what I believed was my true calling.” In her personal life, that meant becoming a foster parent and later, giving birth to a daughter. Professionally, the shift was equally transformative, as she moved nearly 1,000 miles east to Washington, D.C.

She took a position on staff for a D.C. councilmember, subsequently stepping into a role as general counsel for the District’s Committee on Human Services. She still found herself restless, eager to move even further away from practicing law. At the suggestion of her council mentor, she began to explore the field of community and economic development. This, finally, felt like the right

calling for both her training and talents; she enrolled in a Master of Public Administration program at the Kennedy School of Government to make the career change official.

Soon after graduating a year later, she accepted a job in 2016 as the CEO of American Communities Trust (ACT), an economic development nonprofit based in Baltimore. As the organization's new leader, Terrell stepped into the early, foundering stages of a daunting \$35 million real estate venture that held the potential to be legacy-making. The shift, she acknowledges with a laugh, was "not for the faint of heart."

Community Assets

The historic Eastern Pumping Station (now known as the Baltimore Pumphouse complex) was built between 1890 and 1902 on a 4.1-acre site in northeast Baltimore. The buildings and surrounding pipe yard were critical elements of Baltimore's water supply system in the early 20th century, helping to draw and distribute water from the Gunpowder River and fueling the city's urban expansion. Although they represented utilitarian functions, the pumping station's primary buildings were far from mundane. Designed by prominent local architect Jackson Gott, they featured formal Romanesque Revival detailing, signaling Baltimore's municipal pride in its infrastructure. A century after their completion, the buildings were listed in the National Register of Historic Places in 2002 as part of the Baltimore East/Clifton Park Historic District.

By the time Terrell took over at ACT, Baltimore's water supply no longer flowed through the pumping station site, which had been vacant for more than 50 years. Tasked with rehabilitating the historic pumping station, Terrell spent her first months on the job drinking from a metaphorical firehose. Within 90 days, she and her team had to raise \$2 million to purchase the property to secure grants, tax credits and other financing. Even with the title in hand, the challenges continued to mount.

The complex comprises seven buildings, five of which are historic. (Two of those historic buildings are being combined into one structure as part of the multiphase rehabilitation.) Together, they span a relatively small 57,000 square feet—in real estate terms, the complex represents far too much building envelope for far too little square footage. Furthermore, all those buildings had significant condition issues, having been abandoned for decades. Their deterioration was so pronounced that when television location scouts went looking for dilapidated settings to film David Simon's series "The Wire"—a crime drama about the narcotics scene in Baltimore—they selected two of the pumping station buildings to serve as Cutty's gym and Avon's safe house.

Yet, Terrell and ACT's board recognized that the site held inherent value, perhaps not (yet) in terms of real estate but certainly in terms of visibility, the community's sense of self and Baltimore's municipal pride. The complex is at the intersection of two major streets (East Oliver and North Wolfe), and the railroad tracks for Amtrak's northeast corridor bend along the parcel's southern edge, offering a view of the pumphouse to thousands of train travelers each day. From the site, which is nestled in a valley, the pumphouse enjoys views of the surrounding hills. It is easy to overlook these assets when calculating the plan in dollars-and-cents terms, but Terrell recognizes their potential: "It's hard to see when you're walking and driving because there are so many vacancies and so many structures that are dilapidated; you don't always realize how beautiful the land actually is."

Community Wealth

Terrell is quick to point out that the venture is critical for dollars and cents, too—particularly with respect to helping close the racial wealth gap in America. "There's a crisis that no one is really talking about nationally, which we need to be, when it comes to African American wealth," Terrell said. "According to the census, one-third of African American wealth is tied up in 'defined benefit'

pensions entitlements, compared to 11% for whites. Our community is losing wealth as the baby boomer generation ages because these defined benefits largely cannot be inherited and we're not making up the losses elsewhere.”

According to Terrell, the racial wealth gap between African American and white households is persistent and stark: as recently as 2022, African American households maintained just 15% of the wealth owned by white households. The root causes include disparities in home equity and different rates of business ownership; African Americans own fewer than 2% of small businesses with employees (despite comprising 13% of the U.S. population). It is the latter factor in particular that Terrell and ACT hope to mitigate with their work at the Baltimore Pumphouse, incubating small businesses launched by local community members: “That matters for a city like Baltimore (where we are), which is still a predominantly African American city. ... That is one of the major drivers for this project,” she said. As each building within the complex is rehabilitated, they invite more business owners to the pumphouse, offering affordable space to help them grow their wealth.

That affordability comes at a cost, given the extensive rehabilitation needs of these buildings. For this reason, historic tax credits (HTCs) are essential to making the vision a reality. “A project like this never sees the light of day without HTCs,” Terrell said. “New markets tax credits are not enough.” As of 2024, the pumphouse redevelopment is in its second round of state HTCs and there have been two federal HTC projects. Those HTCs represent a boost to morale as much as the redevelopment's bottom line, signaling a public investment in the revitalization of this part of Baltimore and positioning the pumphouse for hard-earned conventional financing. As Terrell explains, “That's huge for the neighborhood because we couldn't do that before. The historic tax credits are the star that makes this possible. This project doesn't happen without them.”

Community Input

The rehabilitation of the pumphouse also does not happen without the input of neighbors. To ensure community buy-in at all stages of the process, Terrell and her staff invited local residents, business owners, and organizations to be part of the design and development. They conducted surveys to learn what businesses the community would like to see at the site (among the most popular responses: a grocery store, a bank and a restaurant), and when potential tenants expressed interest in renting space, Terrell invited community members to meet and vet them. In the three initial years of developing the use vision, the pumphouse team held hundreds of meetings with residents, stakeholders and community leaders; knocked on dozens of doors; and made countless phone calls—all of which were as essential to the redevelopment as any meetings with the architects and contractors.

Beyond the pumphouse site itself, Terrell and ACT want to ensure that the benefits of the project keep pushing out into the broader community, like ripples in a pond. “You have to carry the water where you want it to go,” Terrell said—a fitting analogy for a former pumphouse. To do so, her team has partnered with local organizations to create a “greenprint” (a complement to their building blueprints) to guide the landscape transformations around the buildings, introducing a lighted walking trail under the Amtrak overpasses to make the area more walkable, distributing planters to beautify the surrounding area and planting wildflowers to support ecological improvements.

Conclusion: A Race Against Time

Terrell hopes that the rehabilitation of the Baltimore Pumphouse will eventually be a model for similar ventures, but acknowledges that her team is in a race against time for older community members who have watched this site sit vacant for decades: “The current residents are aging and moving on or passing away; they don't always get to see what they have waited on for

decades. They don't always get to see its fruition." As for her legacy, Terrell has rewritten her imagined epitaph in the years since her open-heart surgery. Now, when asked what she hopes it would say, she smiles: "I want

it to say that I was an amazing mom who helped build life-changing things for incredible people." ❖

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Cindy Hamilton is president of Heritage Consulting Group.

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