

CITY OF BALTIMORE

BOARD OF ESTIMATES

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July 11, 2012

Honorable President and Members  
of the City Council

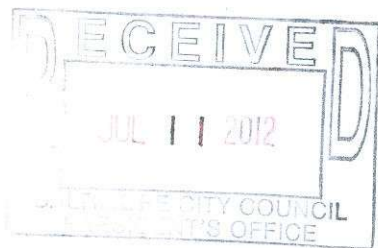
Ladies and Gentlemen:

On July 11, 2012 the Board had before it for consideration the following pending City Council Bill:

12-0066 - Payments in Lieu of Taxes - Ward 04, Section 10, Block 0620, Lots 4-51 - "Lexington Square" for the purpose of authorizing an economic development project to be known as "Lexington Square," in order that the Board of Estimates of Baltimore City (the "Board") may enter into a Payment in Lieu of Taxes Agreement with Lexington Square Partners, LLC, its successors or assigns (the "Developer"), for a project encompassing approximately (i) 296 residential market rate rental units and (ii) a structured parking facility containing approximately 650 parking spaces and related improvements; generally relating to payments in lieu of taxes for the Lexington Square development; and providing for a special effective date.

After NOTING AND CONCURRING in all favorable reports received, the Board approved the aforementioned City Council Bill and referred it to the City Council with the recommendation that it be approved and passed by that Honorable Body.

The President ABSTAINED from voting.



Sincerely,

*Bernice H. Taylor* JUL 11 2012  
Bernice H. Taylor

Clerk to the Board of Estimates