



Committee: Economic and Community Development

Bill 22-0095R

The Baltimore City Comprehensive Economic Development Strategy - Baltimore Together: A Platform for Inclusive Prosperity

Sponsor: Council President – Administration (Baltimore Development Corporation)

Introduced: March 7, 2022

Purpose:

For the purpose of adopting Baltimore City’s Comprehensive Economic Development Strategy, “Baltimore Together: A Platform for Inclusive Prosperity”; and providing for a special effective date.

Agency Reports

City Solicitor	Favorable
Department of Finance	
Baltimore Development Corporations	Favorable



Background

The Baltimore Development Corporation (BDC) is a non-profit organization, which serves as the economic development agency for the City of Baltimore. BDC's mission is to retain and expand existing business, as well as attract new opportunities to spur economic growth and create jobs. BDC also oversees the Maryland State-funded Enterprise Zone Program for Baltimore City.

Bill 22-0095 proposes that the City Council review and adopt Baltimore City's Comprehensive Economic Development Strategy, "**Baltimore Together: A Platform for Inclusive Prosperity**". The Comprehensive Economic Development Strategy (CEDS) is a document needed by the U.S. Economic Development Administration to identify the City's strengths and weaknesses and bring together partners to formulate a plan to generate good jobs, diversify the economy, and spur economic growth.

An effective CEDS allows the City to engage with the U.S. Economic Development Administration (EDA) and other federal partners to receive infrastructure and technical assistance grants. Grants made under these programs are designed to leverage existing regional assets to support the implementation of economic development strategies that advance new ideas and creative approaches to advance economic prosperity in distressed communities.

In regulations governing the CEDS (see 13 C.F.R. § 303.7), the following sections *must* be included in the CEDS document:

- *Summary Background: A summary background of the economic conditions of the region;*
 - *SWOT Analysis: An in-depth analysis of regional strengths, weaknesses, opportunities and threats (commonly known as a "SWOT" analysis);*
 - *Strategic Direction/Action Plan: The strategic direction and action plan should build on findings from the SWOT analysis and incorporate/integrate elements from other regional plans (e.g., land use and transportation, workforce development, etc.) where appropriate as determined by the EDD or community/region engaged in development of the CEDS. The action plan should also identify the stakeholder(s) responsible for implementation, timetables, and opportunities for the integrated use of other local, state, and federal funds;*
 - *Evaluation Framework: Performance measures used to evaluate the organization's implementation of the CEDS and impact on the regional economy.*
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In addition to the sections noted above, the CEDS must incorporate the concept of economic resilience (i.e., the ability to avoid, withstand, and recover from economic shifts, natural disasters, the impacts of climate change, etc.).

Additional Information

Fiscal Note: Not Available

Information Source(s): Bill 22-0095R, Baltimore Development Corporation; U.S. Economic Development Administration.

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