

MEMORANDUM

TO: Honorable President and Members of the City Council
Attention: Karen Randle, Executive Secretary

FROM: Kimberly A. Clark, Acting President *K Clark*

DATE: September 21, 2012

SUBJECT: City Council Bill No. 12-0085
North Locust Point Development District – Amending Ordinance 03-642
as Amended by Ordinance 11-553

City Council Bill No. 12-0085 should be amended to add the following language to the end of the definition of “2012 Additional Properties”:

“Certain properties included as 2012 Additional Properties, including item numbers 4 and 5 on Exhibit A, are owned by CSX. Such properties are subject to certain railroad ownership and operating rights under applicable federal and state laws and regulations. The inclusion of these properties as 2012 Additional Properties is not intended to and does not include any present or future track ownership or trackage rights nor is it intended to change the character of any property that is or may in the future be railroad operating property. The recognition of CSX’s ownership and operating rights pertaining to properties included as 2012 Additional Properties in the Development District is not intended to and does not limit the ability of the City to collect and pledge the real property taxes representing the levy on the tax increment.”

cc: Kaliopé Parthemos
Angela Gibson

