



BALTIMORE HOUSING

SHEILA DIXON
Mayor

PAUL T. GRAZIANO
Executive Director, HABC
Commissioner, HCD

MEMORANDUM

To: The Honorable President and Members of the Baltimore City Council
c/o Karen Randle, Executive Secretary

From: Paul T. Graziano, Commissioner

Date: April 11, 2008

Re: City Council Bill 08-0072 – Bond Issue – Baltimore Museum of Art Loan
- \$750,000

The Department of Housing and Community Development (DHCD) has reviewed City Council Bill 08-0072, which was introduced for the purpose of authorizing the Mayor and City Council of Baltimore to create a debt and to issue and sell its certificates of indebtedness as evidence thereof, and proceeds not exceeding \$750,000 from the sale of such bonds to be used in connection with the operations, functions, and activities of the Baltimore Museum of Art.

These funds will enable the Baltimore Museum of Art to repair and expand their facilities and exhibitor space and therefore bring further enhancements to the museum's already significant art collection. The Department of Housing and Community Development supports the adoption of City Council Bill 08-0072.

PTG:pmd

cc: Ms. Angela Gibson
Mr. Demaune Millard

