




## MEMORANDUM

TO: Honorable President and Members of the City Council  
Attention: Natawna Austin, Executive Secretary

FROM: William H. Cole, President and CEO 

DATE: November 5, 2018

SUBJECT: Council Bill No. 18-0292  
Urban Renewal – Market Center – Amendment\_

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The Baltimore Development Corporation (BDC) has been asked to provide a response to City Council Bill 18-0292, for the purpose of extending the Market Center Urban Renewal Plan (URP) and the provisions therein for a (4) four year period.

BDC is responsible for facilitating the disposition of dozens of City-owned parcels within the Market Center area for redevelopment. While much progress has been made in recent years, there are a number of remaining properties in the City's inventory. The authority to dispose of these properties is critical in order to return these vacant, blighted, and often historically significant properties to productive use. If the URP were to expire, so would the City's disposition authority. Renewing the URP will extend the City's existing authority on the remaining City-owned parcels in Market Center, which will support commercial revitalization efforts in the neighborhood.

BDC recommends favorable consideration be given to Bill No. 18-0292.

cc: Kyron Banks