




MEMORANDUM

DATE: June 14, 2022
TO: Ways & Means Committee
FROM: Colin Tarbert, President and CEO 
POSITION: Favorable
SUBJECT: City Council Bill No. 22-0233
Bond Issue - Affordable Housing Loan - \$14,000,000

INTRODUCTION

The Baltimore Development Corporation (BDC) is reporting on City Council Bill No. 22-0233 introduced by Council President Mosby.

PURPOSE

This Bill authorizes the Mayor and City Council of Baltimore (pursuant to General Assembly House Resolution I and Senate Resolution I of 2022 approved by the members of the Maryland General Assembly representing Baltimore City) to create a debt not exceeding \$14,000,000 for the planning, developing, executing, and making operative the Affordable Housing Program of the Mayor and City Council of Baltimore.

BRIEF HISTORY

These funds are intended to be used for acquisitions, preservation, production of new housing, demolition, rental assistance, housing counseling and project financing comprised of loans or grants and other related activities.

FISCAL IMPACT

None

AGENCY POSITION

The Baltimore Development Corporation respectfully requests a **favorable** report on City Council Bill No. 22-0233.

If you have any questions, please contact Kim Clark at 410-837-9305 or KClark@baltimoredevelopment.com.

cc: Nina Themelis, Mayor's Office of Government Relations
Sophia Gebrehiwot, Mayor's Office of Government Relations

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