



## MEMORANDUM

**DATE:** May 3, 2026  
**TO:** Budget & Appropriations Committee  
**FROM:** Otis Rolley, President and CEO  
**POSITION:** Favorable  
**SUBJECT:** Council Bill 26-0181

A handwritten signature in blue ink, appearing to read "Otis Rolley", is written over the "FROM:" line of the memorandum header.

### **INTRODUCTION**

The Baltimore Development Corporation (BDC) is reporting on Baltimore City Council Bill 26-0181 introduced by the Council President.

### **PURPOSE**

The purpose of this bill is to permit the Mayor & City Council of Baltimore to create a debt and issue bonds not to exceed the amount of \$50,000,000 provided the measure is approved by voters during the November 3<sup>rd</sup>, 2026 General Election. The proceeds from the sale of these bonds will be used for or in connection with community, commercial, and industrial economic development programs of the Mayor & City Council of Baltimore.

### **BRIEF HISTORY**

The voter-approved sale of bonds is a commonly used financing tool in Baltimore City. The bonds which will be created by this bill have been approved by the House and Senate of the Maryland General Assembly during the 2026 legislative session. If approved by the voters of Baltimore City, these bonds will be created and issued for sale. The proceeds from the sale of which will be used for activities that further advance community, commercial, and industrial economic development programs of the Mayor & City Council of Baltimore City, including acquisition of property and land, development and construction of new commercial property, creation or demolition of streets, alleys, sidewalks or utilities, the lending or granting of funds to other entities for approved development purposes, and other associated costs. These activities are crucial to ensure that Baltimore continues to build and support a thriving commercial sector which can attract businesses and grow economic output.

### **AGENCY POSITION**

The Baltimore Development Corporation respectfully submits a **favorable** report on City Council Bill 25-0181. If you have any questions, please contact Tom Whelley at 410-837-9305 or [tom.whelley@baltimoredevelopment.com](mailto:tom.whelley@baltimoredevelopment.com).

cc: Nina Themelis, Mayor's Office of Government Relations  
Ty'lor Schnellla, Mayor's Office of Government Relations



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