

TRANSMITTAL MEMO

TO: Bernard C. "Jack" Young, Council President
FROM: Peter Little, Executive Director *Peter Little*
DATE: May 8, 2012
RE: Council Bill 12-0066



PARKING
OF BALTIMORE CITY
AUTHORITY

I am herein reporting on City Council Bill 12-0066 (Resolution). Introduced by the Council President at the request of the Administration (Baltimore Development Corporation).

The purpose of this bill is to authorize an economic development project to be known as Lexington Square, so that the Board of Estimates may enter into a Payment in Lieu of Taxes Agreement with the developer of the Lexington Square project, Lexington Square Partners, LLC. The Lexington Square project includes 296 residential market rate rental units, a structured parking facility containing approximately 650 parking spaces, and related improvements.

The Parking Authority has no objections to the passage of Council Bill 12-0066. The Parking Authority will provide assistance and analysis of the Lexington Square project as it moves through the development process.

