


MEMORANDUM

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

FROM: William H. Cole, President and CEO 

DATE: August 16, 2018

SUBJECT: City Council Bill No. 18-0094R
Comprehensive Economic Development Projects Briefing

The Baltimore Development Corporation (BDC) has been asked to comment on City Council Bill No. 18-0094R, a resolution concerning a comprehensive briefing of economic development projects in Baltimore City.

At any given time, a variety of projects are occurring throughout Baltimore. These projects have a direct impact on the City's economic vitality and range in size, scope, and timing. Having information on projects currently occurring and those still in their planning stage, is critical to best assist in the maximized effect of the project as well as the return in tax revenue and creation of jobs in the City. Additionally, there are a variety of tax credits and other economic development incentive programs, available through the City, State, or Federal government that can impact these economic development projects. Sharing information amongst City agencies and with other key groups would allow for a greater number of projects to come to fruition, the maximization of project impact, and the reduction in duplication of staff time, energy, and other valuable City resources.

BDC will participate in the hearing and briefing for Bill No. 18-0094R and requests that the resolution be given favorable consideration by the City Council.

cc: Kyron Banks