

MEMORANDUM

TO: Honorable President and Members of the City Council
Attention: Karen Randle, Executive Secretary

FROM: M. J. Brodie, President *MJBrodick*

DATE: June 19, 2012

SUBJECT: City Council Bill No. 12-0086
Tide Point Special Taxing District

The Baltimore Development Corporation (BDC) has been asked to comment on Council Bill 12-0086, *Tide Point Special Taxing District* . . . This bill would designate a “special taxing district”, provide for and determine various matters in connection with the establishment of the special taxing district, create a special fund for the special taxing district, provide for the levy of a special tax on all taxable real and personal property located in the special taxing district, provide for a special effective date, and generally provide for matters relating to the designation and operation of the special taxing district, the establishment and use of the special fund, the issuance and payment of bonds issued in connection with the special taxing district, the replenishment of any reserve fund, and the payment of certain expenses and administrative costs related to the operation of the special taxing district. The designation of a special taxing district and creation of a special fund will assist Under Armour’s growth in the City. This will allow the company to significantly expand its office space and allow the company to build a signature Under Armour retail facility in Baltimore City. Under Armour anticipates the addition of more than 600 jobs. As a result, the BDC respectfully supports this bill.

cc: Kaliope Parthemos
Angela Gibson

sandra.blake/ccbill12/12-0094

