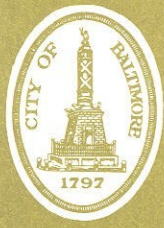


<b>FROM</b>	NAME & TITLE	Alfred H. Foxx, Director	CITY of <b>BALTIMORE</b> <b>MEMO</b>	
	AGENCY NAME & ADDRESS	Department of Public Works 600 Abel Wolman Municipal Building		
	SUBJECT	CITY COUNCIL BILL 11-0783		

**TO** DATE: October 7, 2011

The Honorable President and Members  
of the Baltimore City Council  
c/o Karen Randle  
Room 400 – City Hall

I am herein reporting on City Council Bill 11-0783 introduced by the Council President on behalf of the Administration (Baltimore Development Corporation).

The purpose of the Bill is to add and modify certain definitions, enlarge the boundaries of the development district, revise Exhibit 1 to include the additional properties, ratify Ordinance 03-642, provide for a special effective date, and make the provisions of this Ordinance severable.

Article II Section 62 of the Baltimore City Charter (Tax Increment Financing Act) authorizes the Mayor and City Council of Baltimore to establish a development district and a special tax increment fund. Ordinance 03-642 established the North Locust Point Development District. The boundaries of the district include the properties designated as Block 1976, Lot 1; Block 1981B, Lots 8, 12, 24, and 26; Block 1982, Lot 1; Block 2024, Lot 6A; together with adjoining roads, highways, alleys, rights-of-way and similar property. Streuvers Brothers Eccles and Rouse purchased these properties, the former Proctor and Gamble soap factory, and converted the complex into a Class A office complex known as Tide Point. One of the key tenants, Under Armour, later purchased the complex. Revenues and receipts from the real property taxes representing the levy on the tax increment are deposited in a special tax increment fund for development of the district. Issuing and selling bonds are allowed, and the fund is used to leverage investment in infrastructure and in acquisition of land for infrastructure improvements. Expansion of the district is allowed.

City Council Bill 11-0783, if approved, would expand the boundaries of the district to include two properties roughly bounded by Haubert Street, Beason Street, and the CSX right-of-way. These properties, the former Overflo warehouse, were converted by Under Armour into a 138,198 square foot office building which includes a cafeteria and product retail showrooms. By including these properties within the development district, the increment of property taxes created by the redevelopment could be used to finance future public improvements.



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of the Baltimore City Council  
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Based on these findings, the Department of Public Works supports passage of City Council  
Bill 11-0783.

Respectfully,



ALFRED H. FOXX  
DIRECTOR

AHF/MMC:alh