



## BALTIMORE HOUSING

STEPHANIE RAWLINGS-BLAKE  
Mayor

PAUL T. GRAZIANO  
Executive Director, HABC  
Commissioner, HCDD

# MEMORANDUM

To: The Honorable President and Members of the Baltimore City Council  
c/o Karen Randle, *Executive Secretary*

From: Paul T. Graziano, *Commissioner*

Date: April 21, 2010

Re: **City Council Bill 10-0460 - Bond Issue - Community Development Loan - \$18,050,000**

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The Department of Housing and Community Development (DHCD) has reviewed City Council Bill 10-0460, which was introduced for the purpose of authorizing the Mayor and City Council of Baltimore to create a debt and to issue and sell its certificates of indebtedness as evidence thereof, and proceeds not exceeding \$18,050,000 from the sale of such bonds to be used in connection with the community development program of the Mayor and City Council of Baltimore.

These funds will enable the City of Baltimore to further fund infrastructure improvements, urban farming, and blight elimination in order to promote and foster healthy neighborhoods. Included in these projects is the planning and preparation of the Somerset and O'Donnell Heights sites for redevelopment as new mixed-income communities; acquisition and demolition of abandoned properties in the Coldstream, Homestead, and Montebello neighborhoods; and support for the Park Heights Renaissance to further rehabilitate and sell affordable housing. Additional initiatives that the Community Development Loan will fund are the creation of 130 affordable housing units in the new Westport Waterfront redevelopment as well as additional investments in the neighborhoods along the proposed Red Line routes as part of the Community Compact agreement for that project.

The Department of Housing and Community Development supports the adoption of City Council Bill 10-0460.

PTG:pmd

cc: Ms. Angela Gibson, *Mayor's Office of Government Relations*  
Ms. Diane Hutchins, *Mayor's Office of Government Relations*  
Mr. Andrew Frank, *First Deputy Mayor*

