



MEMORANDUM

STEPHANIE
RAWLINGS-BLAKE,
Mayor

PAUL T. GRAZIANO,
Executive Director, HABC
Commissioner, HCI

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

From: Paul T. Graziano, *Commissioner*

Date: April 13, 2012

Re: **City Council Bill 12-0043 – Bond Issue – Economic Development Loan – \$15,800,000**

The Department of Housing and Community Development has reviewed City Council Bill 12-0043, 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 \$15,800,000 from the sale of such bonds to be used for the purposes of the economic development program of the Mayor and City Council of Baltimore.

These funds will be made available to various projects and programs related to the support expansion of existing businesses, the improvement of cultural life and promotion of tourism, the attraction of new businesses, and the development and/or redevelopment of land throughout Baltimore City. The Department of Housing and Community Development supports the adoption of City Council Bill 12-0043.

PTG:nb

cc: Ms. Angela Gibson, *Mayor's Office of Government Relations*
Ms. Kaliope Parthemos, *Deputy Mayor*

