



BALTIMORE HOUSING

SHEILA DIXON
Mayor

PAUL T. GRAZIANO
Executive Director, HABC
Commissioner, HCD

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 11, 2008

Re: City Council Bill 08-0074 – Bond Issue – Economic Development Loan -
\$15,300,000

The Department of Housing and Community Development (DHCD) has reviewed City Council Bill 08-0074, 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 \$15,300,000 from the sale of such bonds to be used in connection with the economic development program of the Mayor and City Council of Baltimore.

The Baltimore Development Corporation will use these funds to encourage the retention and health of current local businesses, to attract new businesses and industries to Baltimore City, and to expand the City's tax base. The Department of Housing and Community Development supports the adoption of City Council Bill 08-0074.

PTG:pmd

cc: Ms. Angela Gibson
Mr. Demaune Millard

