



# MEMORANDUM

STEPHANIE  
RAWLINGS-BLAKE,

PAUL T. GRAZIANO,

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

From: Paul T. Graziano, *Commissioner*

Date: May 23, 2014

Re: **City Council Bill 14 -0359**

The Department of Housing and Community Development (HCD) has reviewed City Council Bill 14-0359, which was introduced for the purpose of providing a Citywide property tax credit for certain newly constructed or converted high-performance market-rate rental housing projects; imposing certain limitations, conditions, and qualifications; providing for the administration of the credit; defining certain terms; setting a date for termination of the program; and generally relating to property tax credits.

This bill would create a new citywide 10-year tax credit program for the construction of new high-performance market-rate rental housing projects of 20 units or more that are either new construction or an adaptive reuse of formerly non-residential properties. The goal of the credit is to serve as a catalyst for improving the city by encouraging the construction of market-rate rental housing city wide.

The Department of Housing and Community Development has no objection to the adoption of City Council Bill 14-0359.

PTG:sd

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



*No obj.*