

CITY OF BALTIMORE
COUNCIL BILL 20-0503
(First Reader)
(Resolution)

Introduced by: Councilmember Bullock

At the request of: Baltimore Development Corporation

Introduced and read first time: February 24, 2020

Assigned to: Taxation, Finance and Economic Development Committee

REFERRED TO THE FOLLOWING AGENCIES: City Solicitor, Department of Planning, Department of Housing and Community Development, Department of Real Estate, Department of Finance, Baltimore Development Corporation, Board of Estimates

A RESOLUTION ENTITLED

1 A RESOLUTION OF THE MAYOR AND CITY COUNCIL concerning

2 **University of Maryland at Baltimore – Approving Application for Designation as a RISE**
3 **Zone – Granting Enhanced Local Property Tax Credit**

4 FOR the purpose of approving the submission of an application from the University of Maryland
5 at Baltimore, a “qualified institution” under the State’s Regional Institution Strategic
6 Enterprise Zone (“RISE Zone”) Program; approving and joining in the application for
7 designation of a RISE Zone along West Baltimore Street identified as:

- 8 • Ward 04, Section 060, Block 0626, Lots 026, 029, 035, 036, 037, 038, 039, 040, 041,
9 042, 043, 052, 053, 053A, 053B, 053C, 053D, and 053E
- 10 • Ward 18, Section 090, Block 0220, Lot 001M
- 11 • Ward 18, Section 100, Block 0203, Lots 110, 116, 117, and 199
- 12 • Ward 18, Section 100, Block 0202, Lots 014, 016, 017, 019, 020, 021, 022, 023, 024,
13 024A, 024B, 025, 026, 027, 028, and 076B
- 14 • Ward 18, Section 100, Block 0219, Lots 001, 002, 003, 004, 005, 006, 007, 008, 009,
15 010, 011, 012, 013, 014, 016, 017, 018, 019, 020, 021, 022, 023, 024, 025, 026, 027,
16 028, 030, 031, 032, 033, 034, 035, 036, 037, 038, 039, 040, 041, 042, 043, 044, 045,
17 and 046

18 (the “Property”); granting an enhanced local property tax credit for the Property; and
19 providing for a special effective date.

20 **Recitals**

21 The Maryland General Assembly has established a Regional Institution Strategic
22 Enterprise Zone (“RISE Zone”) Program to (i) access institutional assets that have
23 a strong and demonstrated history of commitment to economic development and

EXPLANATION: Underlining indicates matter added by amendment.
~~Strike out~~ indicates matter deleted by amendment.

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1 revitalization in the communities in which they are located and (ii) provide certain
2 benefits to eligible projects developed in those areas.

3 State Tax-Property Article § 9-103.1(c)(1) mandates that local governments grant
4 a real property tax credit to qualified properties within a RISE Zone and that, if a
5 qualified property is also within a “focus area” designated under State Economic
6 Development Article § 5-706, the tax credit must be equal to 100% of the amount
7 of property tax imposed on the eligible assessment of the qualified property for
8 each of the 5 taxable years following the calendar year in which the property
9 initially qualifies.

10 The Property is proposed for an expanded innovation district and BioPark, within
11 a RISE Zone (and within a focus area), for which certain financing opportunities
12 will be available.

13 **SECTION 1. BE IT RESOLVED BY THE MAYOR AND CITY COUNCIL OF BALTIMORE,** That the
14 City of Baltimore:

- 15 (1) approves the application from the University of Maryland at Baltimore, a “qualified
16 institution” under the State’s Regional Institution Strategic Enterprise Zone (“RISE
17 Zone”) Program;
- 18 (2) approves the submission of an application to designate the Property as a RISE Zone
19 and authorizes and directs the appropriate City officials to join with the University of
20 Maryland at Baltimore in executing and submitting an application to the Maryland
21 Department of Commerce; and
- 22 (3) acknowledges and approves that, on designation of the RISE Zone, the Property will
23 be entitled to a local property tax credit in the amount and for the tax years mandated
24 by State Tax-Property Article § 9-103.1.

25 **SECTION 2. AND BE IT FURTHER RESOLVED,** That copies of this Resolution be sent to the
26 Secretary of the Maryland Department of Commerce and to the President of Baltimore
27 Development Corporation.

28 **SECTION 3. AND BE IT FURTHER RESOLVED,** That this Resolution takes effect on the date it
29 is enacted.