

The Baltimore City Department of
HOUSING & COMMUNITY
DEVELOPMENT

MEMORANDUM

To: The Honorable President and Members of the Baltimore City Council
c/o Natawna Austin, Executive Secretary

From: Michael Braverman, Housing Commissioner

Date: May 10, 2018

Re: **City Council Bill 18-0213 - Bond Issue – Community and Economic Development Loan - \$47,000,000**

The Department of Housing and Community Development (HCD) has reviewed City Council Bill 18-0213 for the purpose of authorizing the Mayor and City Council of Baltimore to issue bonds not exceeding \$47,000,000 to be used for or in connection with planning, developing, executing, and making operative the community, commercial and industrial economic development programs of the Mayor and City Council of Baltimore.

Availability of these funds would support initiatives that would retain, expand and attract businesses and jobs in the City and strengthen communities. The Department of Housing and Community Development supports and strongly encourages the passage of City Council Bill 18-0213.

MB:sd

cc: Ms. Karen Stokes, *Mayor's Office of Government Relations*
Mr. Kyron Banks, *Mayor's Office of Government Relations*