



## BALTIMORE HOUSING

STEPHANIE RAWLINGS-BLAKE  
Mayor

PAUL T. GRAZIANO  
Executive Director, HABC  
Commissioner, HCD

# MEMORANDUM

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

From: Paul T. Graziano, Commissioner

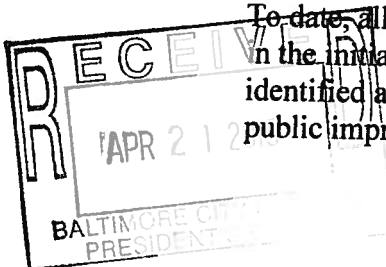
Date: April 21, 2015

Re: **City Council Bill 15-0523 - Poppleton Special Taxing District**

The Department of Housing and Community Development (HCD) has reviewed City Council Bill 15-0523, for the purpose of designating a “special taxing district” to be known as the “Poppleton Special Taxing District”; providing for and determining various matters in connection with the establishment of the special taxing district; creating a special fund for the special taxing district; providing for the levy of a special tax on all taxable real and personal property located in the special taxing district; authorizing the pledge of the special tax revenues to the payment by or reimbursement to the City for debt service on any special obligation bonds or notes issued by the City in connection with the special taxing district, the replenishment of any reserve fund; providing for a special effective date; and generally providing for matters relating to the designation and operation of the special taxing district, the establishment and use of the special fund, and the payment of certain expenses and administrative costs related to the operation of the special taxing district.

If enacted, this bill would authorize the City to levy a special tax on all taxable real and personal property within the Poppleton Special Taxing District and pledges any special taxes collected to the payment to the City for debt service on the TIF Bonds. The overall purpose of creating the Special Taxing District is to “back-stop” the City’s ability to repay the Tax Increment Finance (TIF) bonds from tax increment revenues. In this manner and the result of forming the Special Taxing District the future property owners within the Special District – in this case the developers of the Poppleton property – through the payment of special taxes on the property are financially responsible to make payment on the bonds.

To date, all properties in Phase I have been acquired by the City and are included in the initial Special Taxing District. The first Series of Bonds to be issued, identified as Series A bonds, total over \$12.2M and will finance over \$8.5M in public improvements for Phase 1A.



The Poppleton Planned Unit Development was approved by the Mayor and City Council in April 2007. Since that time, HCD has been acquiring and clearing property to assemble the site for new construction and the developer has been preparing construction and financial plans for the project. This bill is a companion bill to City Council Bill 15-0521, which would establish the Poppleton development Tax Increment Finance (TIF) District and City Council Bill 15-0522, which would authorize the issuance of Special obligation bonds. All three of the City Council Bills would support the development of over 1600 housing units and approximately 52,000 square feet of commercial space in the Poppleton neighborhood. The residential development will include rental housing as well as homeownership.

The Department of Housing and Community Development recommends the passage of City Council Bill 15-0523.

PTG:sd

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