




MEMORANDUM

TO: Honorable President and Members of the City Council
Attention: Natawna Austin, Executive Secretary

FROM: William H. Cole, President and CEO
Baltimore Development Corporation 

DATE: March 23, 2016

SUBJECT: City Council Bill No. 16-0640
Bond Issue – Affordable Housing Loan - \$6,000,000

City Council Bill 16-0640 authorizes the Mayor and City Council to issue \$6,000,000 in general obligation bonds to support activities related to Affordable Housing.

The Baltimore Development Corporation (BDC) concurs that the issuance of these bonds is necessary for improving and making affordable housing easily accessible to the residents in the City.

It is respectfully requested that the Baltimore City Council give Bill No. 16-0640 favorable consideration.

cc: Colin Tarbert
Angela Gibson

sandra.blake/ccbill16/16-0640

