


MEMORANDUM

TO: Honorable President and Members of the City Council  
Attention: Karen Randle, Executive Secretary

FROM: M. J. Brodie, President 

DATE: June 19, 2012

SUBJECT: City Council Bill No. 12-0087  
Tide Point Special Obligation Bonds

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The Baltimore Development Corporation (BDC) has been asked to comment on Council Bill 12-0087, *Tide Point Special Obligation Bonds* . . . This bill would provide for the issuance of special obligation bonds or notes not exceeding \$35,000,000 for the purpose of financing public and other infrastructure improvements, provide for the method and sources of payment for the special obligation bonds, authorize the Board of Finance to specify, prescribe, determine, provide for and approve the details, forms, documents or procedures in connection with the special obligation bonds or notes an any other matters necessary or desirable in connection with the authorization, issuance, sale and payment of these special obligation bonds or notes, and provide for a special effective date. Issuance of special obligation bonds will assist Under Armour's growth in the City. This will allow the company to significantly expand its office space and allow the company to build a signature Under Armour retail facility in Baltimore City. Under Armour anticipates the addition of more than 600 jobs. As a result, the BDC respectfully supports this bill.

cc: Kaliopé Parthemos  
Angela Gibson

sandra.blake/ccbill12/12-0094

