

MEMORANDUM

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

FROM: M.J. Brodie, President *MJ Brodie*

DATE: March 23, 2012

SUBJECT: City Council Bill No. 12-0041
Bond Issue – Community Development Loan - \$24,000,000

City Council Bill 12-0041 authorizes the Mayor and City Council to issue \$24,000,000 in general obligation bonds to support activities related to community development throughout Baltimore City.

The proceeds of this sale will enable the City to development or redevelopment properties within communities to prevent blight or deterioration of buildings; improving roadways through streetscape projects; the construction or reconstruction of properties for the betterment of the residents within these communities. These funds will also create development opportunities and improve the City's infrastructure.

It is respectfully requested that the Baltimore City Council give Bill No. 12-0041 favorable consideration.

cc: Kaliope Parthemos
Angela Gibson

sandra.blake/ccbill12/12-0041

