

CITY OF BALTIMORE
COUNCIL BILL 24-0226R
(Resolution)

Introduced by: Councilmembers Stokes, Glover, Ramos, Porter, Torrence, Middleton

Introduced and read first time: August 26, 2024

Assigned to: Ways and Means Committee

REFERRED TO THE FOLLOWING AGENCIES: Baltimore Development Corporation, Department of Audits, Department of Real Estate

A RESOLUTION ENTITLED

1 A COUNCIL RESOLUTION concerning

2 **Informational Hearing - East Baltimore Development Incorporated Audit**

3 FOR the purpose of requesting that representatives from East Baltimore Development
4 Incorporated (EBDI) brief the Council regarding the status of the ongoing revitalization of an
5 88-acre portion of East Baltimore and the upcoming forensic audit of EBDI, including
6 considerations for auditor selection, community involvement, and clarification of financial
7 outlay.

8 **Recitals**

9 Since entering into a partnership with the City, Johns Hopkins, and private developers in
10 2001, EBDI's proposed \$1.8 billion revitalization project in East Baltimore has been marred by
11 delay, controversy, and erosion of trust among community residents.

12 Following a 2011 investigative report by the *Daily Record* titled "Too Big to Fail: Betting a
13 Billion on East Baltimore" that highlighted questions and controversies surrounding
14 revitalization efforts, the City Council called for an informational hearing with representatives
15 from EBDI to discuss progress on the project and allocation of future investment, but the hearing
16 never came to fruition.

17 Accordingly, the City Council has not been formally briefed on updates or operational
18 outcomes associated with EBDI's ongoing revitalization project. Additionally, members of the
19 Broadway East Community group have recently determined a forensic audit of EBDI is necessary
20 to clarify questions from both investors and community members.

21 **NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF BALTIMORE**, That the City
22 Council requests that representatives from EBDI brief the Council regarding the status of the
23 ongoing revitalization of an 88-acre portion of East Baltimore and the upcoming forensic audit of
24 EBDI, including considerations for auditor selection, community involvement, and clarification
25 of financial outlay.

26 **AND BE IT FURTHER RESOLVED**, That a copy of this Resolution be sent to the President and
27 Chief Executive Officer and Chief Real Estate Officer of EBDI and the Mayor's Legislative
28 Liaison to the City Council.

EXPLANATION: CAPITALS indicate matter added to existing law.
[Brackets] indicate matter deleted from existing law.