


MEMORANDUM

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

FROM: William H. Cole, President 

DATE: April 27, 2018

SUBJECT: City Council Resolution No. 18-0079R
Informational Hearing – New Federal Opportunity Zone Program

The Baltimore Development Corporation (BDC) has been asked to comment on City Council Bill No. 18-0079R, a resolution concerning the planning and coordinating of City agencies with local communities to attract investment to Baltimore's Opportunity Zones.

The purpose of the resolution is to call on BDC and Department of Finance representatives to appear before City Council to discuss the City's plans to coordinate with communities to attract investment to the designated Opportunity Zone areas once the program goes into effect.

The Opportunity Zone program has the potential to assist designated communities in attracting and marketing investment opportunities and creating significant local economic development impacts. BDC supports the resolution regarding the Opportunity Zone program and respectfully requests that Resolution No. 18-0079R be given favorable consideration by the City Council.

cc: Kyron Banks