



BALTIMORE
HOUSING

STEPHANIE
RAWLINGS-BLAKE
Mayor

PAUL T. GRAZIANO
Executive Director, HABC
Commissioner, HCD

MEMORANDUM

To: The Honorable President and Members of the Baltimore City Council
c/o Karen Randle, *Executive Secretary*

From: Paul T. Graziano, *Commissioner*

Date: April 21, 2010

Re: **City Council Bill 10-0465 - Bond Issue - School Loan - \$33,378,000**

The Department of Housing and Community Development (DHCD) has reviewed City Council Bill 10-0465, which was introduced for the purpose of authorizing the Mayor and City Council of Baltimore to create a debt and to issue and sell its certificates of indebtedness as evidence thereof, and proceeds not exceeding \$33,378,000 from the sale of such bonds to be used for the purposes of the Baltimore City Public School System.

These funds will be used to maintain, rehabilitate existing school buildings including the removal of asbestos as well as the construction of new school buildings. The Department of Housing and Community supports the adoption of City Council Bill 10-0465.

PTG:pmd

cc: Ms. Angela Gibson, *Mayor's Office of Government Relations*
Ms. Diane Hutchins, *Mayor's Office of Government Relations*
Mr. Andrew Frank, *First Deputy Mayor*

APR 22 2010

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