

MEMORANDUM

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

FROM: Brenda McKenzie, President and CEO *BMC/ERP*

DATE: April 13, 2014

SUBJECT: City Council Bill 14-0359  
Tax Credits- Citywide High Performance Market-Rate Rental Housing

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The Baltimore Development Corporation (BDC) supports City Council Bill 14-0359 Tax Credits- Citywide High Performance Market-Rate Rental Housing. The credit will serve to incentivize the creation of market rate rental housing in areas throughout the City of Baltimore. This housing is critical to the attraction of additional residents to the City of Baltimore, continuing the upward trend of investment and development occurring in the Downtown and adjacent communities targeted under predecessor law.

Passage of this bill is critical to Baltimore's continued commitment of having diversified housing options throughout the City of Baltimore and expanding the population.

BDC has reviewed the ordinance and is respectfully requesting that Bill No. 14-0036 be given favorable consideration by the City Council.

cc: Kaliope Parthemos  
Angela Gibson

sandra.blake/ccbill14/14-0359

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