



CITY OF BALTIMORE  
MAYOR BRANDON M. SCOTT

<b>TO</b>	The Honorable President and Members of the Baltimore City Council
<b>FROM</b>	Timothy Keane, Acting Commissioner, Housing and Community Development
<b>CC</b>	Mayor's Office of Government Relations
<b>DATE</b>	May 1, 2026
<b>SUBJECT</b>	26-0181 Bond Issue – Community and Economic Development Loan – \$50,000,000

**Position: Favorable**

*Cassie Clemente*

**BILL SYNOPSIS**

The Department of Housing and Community Development (DHCD) has reviewed City Council Bill 26-0181 Bond Issue – Community and Economic Development Loan – \$50,000,000 for the purpose of authorizing the Mayor and City Council of Baltimore (pursuant to General Assembly House Resolution III and Senate Resolution III of 2026 approved by the members of the Maryland General Assembly representing Baltimore City) to create a debt, and to issue and sell its certificates of indebtedness as evidence thereof, and proceeds not exceeding FIFTY Million Dollars (\$50,000,000.00) from the sale of such certificates of indebtedness to be used, with or without complementary funding sources, for or in connection with planning, developing, executing, and making operative the community, commercial and industrial economic development programs of the Mayor and City Council of Baltimore, including, but not limited to, the acquisition, by purchase, lease, condemnation or any other legal means, of land or property, or any right, interest, franchise, easement or privilege therein, in the City of Baltimore; the...

If enacted, City Council Bill 26-0181 would create a ballot measure permitting the Mayor and City Council to sell certificates of indebtedness with proceeds from their sale not exceeding \$50,000,000.00 to be used by the City for the planning, developing, and executing of community, commercial and industrial economic development programs. The programs will be used to assist with the disposal of acquired properties, the elimination of unhealthful, unsanitary, and unsafe conditions and the elimination of blight in Baltimore City. If approved, the ballot measure would be submitted to the legal voters of the City of Baltimore as part of the general election on November 3, 2026.

**SUMMARY OF POSITION**

Bond funding furthers DHCD's mission to improve the quality of life for all Baltimore City residents by revitalizing and redeveloping communities while promoting access to quality affordable housing opportunities in safe, livable neighborhoods. The issuance of bonds for the purpose of community and economic development is critical to the continued growth of the City of Baltimore.

### **FISCAL IMPACT**

As drafted, this Bill would have minimal fiscal or administrative impact on DHCD.

### **AMENDMENTS**

DHCD does not seek any amendments to this Bill at this time.