


## MEMORANDUM

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

FROM: William H. Cole, President and CEO 

DATE: May 4, 2018

SUBJECT: Council Bill No. 18-0215  
Maryland Department of Transportation – County Transportation Revenue  
Bonds – Series 2018

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The Baltimore Development Corporation (BDC) has been asked to comment on City Council Bill 18-0215, a Resolution for the purpose of authorizing the Mayor and City Council of Baltimore to enter into an agreement with the Maryland Department of Transportation in connection with the participation by the City in the proceeds derived from the sale of certain bonds, to be known as Department of Transportation of Maryland County Transportation Revenue Bonds, Series 2018, in an aggregate amount not to exceed \$60,500,000.

These bonds will provide the City with funds to finance or reimburse the City's share of the cost of certain transportation facilities.

BDC respectfully recommends favorable consideration of Bill 18-0215.

cc: Kyron Banks