



BALTIMORE CITY
DEPARTMENT OF HOUSING &
COMMUNITY DEVELOPMENT

MEMORANDUM

To: The Honorable President and Members of the Baltimore City Council
c/o Natawna Austin, Executive Secretary

From: Michael Braverman, Housing Commissioner

Date: May 22, 2020

Re: **City Council Bill 20-0517 Bond Issue - Public Infrastructure Loan - \$72,000,000**

The Department of Housing and Community Development (DHCD) has reviewed City Council Bill 20-0517 for the purpose of authorizing the Mayor and City Council of Baltimore (pursuant to General Assembly House Resolution IV and Senate Resolution IV of 2020 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 \$72,000,000 from the sale of such certificates of indebtedness to be used for the cost of issuance, including the expense of engraving, printing, advertising, attorneys' fees, and all other incidental expenses connected therewith (which may include the proportion of the compensation of employees and general administrative expenses of the Department of Finance reasonably allocated to the issuance of the bonds); for the development of the public infrastructure owned or controlled by the Mayor and City Council of Baltimore and the Enoch Pratt Free Library, and the construction and ...

At its regular meeting of May 7, 2020, the Planning Commission concurred with the recommendation of departmental; staff and recommended approval of City Council Bill 20-0517.

DHCD **supports** the passage of Council Bill 20-0517 and recommends that the Bill be passed by the City Council.

MB:sm

cc: Mr. Blendy, Nicholas, *Mayor's Office of Government Relations*