

CITY OF BALTIMORE

STEPHANIE RAWLINGS-BLAKE, Mayor



BOARD OF MUNICIPAL AND ZONING APPEALS

DAVID C. TANNER, Executive Director
417 E. Fayette Street, Room 1432
Baltimore, Maryland 21202

November 5, 2015

The Honorable President and
Members of the City Council
City Hall
100 N. Holliday Street
Baltimore, MD 21202

Re: City Council Bill No. 15-0586 - University of Maryland Baltimore BioPark
Development District

Ladies and Gentlemen:

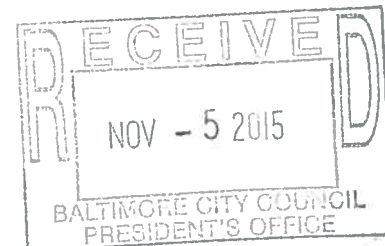
City Council Bill No. 15-0586 has been referred by your Honorable Body to the Board of Municipal and Zoning Appeals for study and report.

The purpose of City Council Bill No. 15-0586 is to designate a "development district" to be known as the "University of Maryland Baltimore BioPark Development District"; providing for and determining various matters in connection with the establishment of the development district; creating a special, tax increment fund for the development district; allocating certain property taxes to that fund; making certain findings and determinations; providing for a special effective date; and generally providing for matters relating to the designation and operation of the development district and the establishment and use of the special, tax increment fund to provide for the payment by or reimbursement to the City for debt service which the City is obligated to pay or has paid (whether such obligation is general or limited) on any special obligation bonds or notes issued by the City in connection with the development district, the replenishment of any reserve fund, and the payment of certain expenses and administrative costs related to the operation of the development district.

The BMZA has reviewed the legislation and supports the passage of Bill Number 15-0586.

Sincerely,

David C. Tanner
Executive Director



DCT/rdh

CC: Mayors Office of Council Relations
Legislative Reference