


MEMORANDUM

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

FROM: M.J. Brodie, President 

DATE: August 8, 2008

SUBJECT: City Council Bill No. 08-0160  
Westport Waterfront Development District

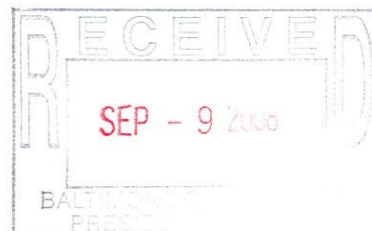
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The Baltimore Development Corporation (BDC) has been asked to comment on City Council Bill 08-0160, an ordinance for the purpose of designating a "development district" to be known as the Westport Waterfront Development District.

BDC has reviewed the proposed bill and supports the ordinance based on the conclusion that the Westport Project meets or exceeds the qualifications for Tax Increment Financing (TIF) funding including surpassing the level of return required for City investments; that the project creates sufficient incremental taxes to provide debt service coverage; and that the project risks for the City are minimal. This bill is critical in moving the Westport Waterfront Development forward.

cc: Andrew Frank  
Angela Gibson

sandra.gladden/ccbill08/08-0160



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