

TRANSMITTAL MEMO

TO: Bernard "Jack" Young, City Council President
FROM: Peter Little, Executive Director
DATE: June 19, 2012
RE: ORDINANCE 12-0087



I am herein reporting on City Council Bill 12-0087 introduced by Council President at the request of The Administration (Baltimore Development Corporation).

The purpose of the bill is to provide for the issuance of special obligation bonds or notes in an amount not exceeding \$35,000,000 for the purpose of financing public and other infrastructure improvements; providing for the method and sources of payment for these special obligation bonds or notes; authorizing the Board of Finance to specify, prescribe, determine, provide for and approve the details, forms, documents or procedures in connection with the special obligation bonds or notes and any other matters necessary or desirable in connection with the authorization, issuance, sale and payment of these special obligation bonds or notes; providing for a special effective date; and generally relating to the issuance and payment of special obligation bonds or notes.

The Baltimore City Parking Authority has reviewed the proposed legislation and determined there would be no negative impact to parking in this area as a result of this bill. The Parking Authority would work with stakeholders to insure sufficient parking is constructed and maintained as Tide Point continues to develop and improve.

Based on the above comments, the Baltimore City Parking Authority supports the passage of City Council Bill 12-0087.

