



BALTIMORE HOUSING

STEPHANIE RAWLINGS-BLAKE
Mayor

PAUL T. GRAZIANO
Executive Director, HABCD
Commissioner, HCD

MEMORANDUM

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

From: Paul T. Graziano, Commissioner

Date: July 12, 2016

Re: **City Council Bill 16-0669 – Port Covington Development District**

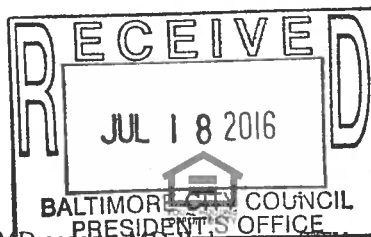
The Department of Housing and Community Development (HCD) has reviewed City Council Bill 16-0669, FOR the purpose of designating a "development district" to be known as the "Port Covington Development District"; providing for and determining various matters in connection with the establishment of the 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, the establishment and use of the special, tax increment fund to provide for the payment by or reimbursement to the City for debt service....

If enacted, this bill, along with companion bills 16-0670 (Bond Issuance) and 16-0671 (Special Taxing District) would support the redevelopment of Port Covington by designating a Development District and establishing a TIF (Tax Increment Finance) fund necessary for the issuance and payment of special obligation bonds issued for certain projects in the Development District.

The proposed Port Covington Master Plan for the redevelopment of the 260-acre site is for a mixed-use community with needed expansion space for Under Armour, a Baltimore based company. The new construction will include office, retail, residential, hotel, parking and manufacturing space that will be developed over 25 years. A TIF (Tax Increment Finance) will be established to finance the construction of public infrastructure, including public parks, piers and plazas; bike, pedestrian and transit improvements; site work; and associated public streets, alleys, sidewalks, lighting and utilities.

The Department of Housing and Community Development supports the passage of City Council Bill 16-0669.

PTG:sd



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cc: Ms. Angela Gibson, *Mayor's Office of Government Relations*
Mr. Colin Tarbert, *Deputy Mayor*

