



MEMORANDUM

TO: Honorable President and Members of the City Council  
Attention: Natawna Austin, Executive Secretary

FROM: William H. Cole, President and CEO 

DATE: July 26, 2016

SUBJECT: City Council Bill No. 16-0700  
Payment in Lieu of Taxes for "Eager Square"

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The Baltimore Development Corporation (BDC) has been asked to comment on City Council Bill 16-0700, a resolution for the purpose of entering into a Payment in Lieu of Taxes Agreement with Eager Place, LLC for the economic development project known as "Eager Square."

The Eager Square mixed-use development project is contemplated in the East Baltimore Development Initiative (EBDI) Master Plan, an urban redevelopment of the 88-acre site adjacent to the Johns Hopkins Hospital. The development will attract new residents, create jobs, provide ground floor retail to activate the streetscape and adjacent Eager Square Park, and help to realize the goal of providing market rate housing as part of an overall mixed-income housing strategy in the EBDI Master site plan area.

The BDC supports this resolution and respectfully requests that favorable consideration be given by the City Council for Bill No. 16-0700.

cc: Colin Talbert  
Angela Gibson



