CITY OF BALTIMORE COUNCIL BILL 08-0074R (Resolution)

Introduced by: The Council President

At the request of: The Administration (Baltimore Development Corporation)

Introduced and read first time: October 27, 2008

Assigned to: Taxation, Finance and Economic Development Committee Committee Report: Favorable

Adopted: November 17, 2008

A COUNCIL RESOLUTION CONCERNING

1 2	Approving the Submission of an Application to the State of Maryland for the Creation of a BRAC Zone to Include the Westport Redevelopment Area
3 4	For the purpose of approving the submission of an application to the State of Maryland for the creation of a BRAC Zone to include the Westport redevelopment area.
5 6	WHEREAS, The City Council of Baltimore recognizes that there is a significant need to stimulate investment in the Westport redevelopment area; and
7 8	WHEREAS, The City of Baltimore and representatives of Westport and the surrounding neighborhoods have been working towards this end; and
9 10 11 12	Whereas, The General Assembly of the State of Maryland established a BRAC Zone to allow use of the State real property tax increment on the infrastructure investments through bonds, such as Tax Increment Financing bonds, in a designated growth area to service Maryland's military installations; and
13 14 15 16 17 18	WHEREAS, The City of Baltimore, through the Baltimore Development Corporation, has prepared an application for a BRAC Zone that includes the Westport Waterfront development area, defined as the contiguous area consisting of the properties designated as Ward 25, Section 05, Block 7611, Lot 001 and Block 7612, Lots 001, 003, 005, 005A, and 006 (as they may be renumbered or redesignated as a result of any resubdivision of such property) together with the adjoining roads, highways, alleys, right-of-way, and other similar property; and
19 20	WHEREAS, The City of Baltimore elects to no longer provide Real Property Enterprise Zone credits to commercial properties within the Westport redevelopment area; and
21 22	WHEREAS, The regulations of the BRAC Zone require the written expression of sentiment of the Baltimore City Council.
23	Now, Therefore, Be it resolved by the City Council of Baltimore, That the City

Hereby endorses the application of the City for the Westport BRAC Zone and the

exclusion of Real Property Enterprise Zone benefits within its boundaries.

EXPLANATION: Underlining indicates matter added by amendment. Strike out indicates matter stricken by amendment.

Council of Baltimore:

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Council Bill 08-0074R

1	2.	Resolves that copies of this Resolution be sent to the Secretary of the Department of
2		Business and Economic Development, State of Maryland.