

## **MEMORANDUM**

TO:

Honorable President and Members of the City Council

Attention: Karen Randle, Executive Secretary

FROM:

M. J. Brodie, President W Sweles

DATE:

December 2, 2009

SUBJECT:

City Council Bill No. 09-0419

City Streets - Closing - Eutaw Street, Worcester Street and Oler Street

The Baltimore Development Corporation (BDC) has been asked to comment on City Council Bill No. 09-0419, an ordinance for the purpose of condemning and closing (1) Eutaw Street, extending from Oler Street, northeasterly to Worcester Street, (2) Worcester Street, extending from Warner Street, southeasterly to Eutaw Street, and (3) Oler Street, extending from Warner Street, southeasterly to Eutaw Street.

BDC has reviewed the proposed bill and supports the proposed ordinance. The closing/condemnation ordinance will allow the City to sell the Oler, Eutaw, and Worchester Street beds (South of Warner) to Baltimore City Entertainment Group (BCEG) as part of the recently approved Land Disposition Agreement (LDA). BCEG is purchasing the street beds in order to build the 2500 space parking garage featuring ground floor retail and restaurants as part of the Casino Project.

This ordinance will also allow the City to complete the LDA associated with the Casino transaction. The City is estimated to receive over \$20 million a year from the Casino Project in direct benefit, 700 full time jobs, 452 part time jobs, \$44 million annually for Baltimore City Public Schools through the Maryland Education Trust Fund, and over \$23 million annually in local impact grants.

cc:

Andrew Frank Angela Gibson

sandra.gladden/ccbill09/09-0419

