



MEMORANDUM

DATE: May 3, 2026
TO: Budget & Appropriations Committee
FROM: Otis Rolley, President and CEO
POSITION: Favorable
SUBJECT: Council Bill 26-0179

A handwritten signature in blue ink, appearing to read "Otis Rolley", is written over the "FROM:" line of the memorandum header.

INTRODUCTION

The Baltimore Development Corporation (BDC) is reporting on Baltimore City Council Bill 26-0179 introduced by the Council President.

PURPOSE

The purpose of this bill is to permit the Mayor & City Council of Baltimore to create a debt and issue bonds not to exceed the amount of \$22,000,000 provided the measure is approved by voters during the November 3rd, 2026 General Election. The proceeds from the sale of these bonds will be used for or in connection with the Affordable Housing Program of the Mayor and City Council of Baltimore.

BRIEF HISTORY

The voter-approved sale of bonds is a commonly used financing tool in Baltimore City. The bonds which will be created by this bill have been approved by the House and Senate of the Maryland General Assembly during the 2026 legislative session. If approved by the voters of Baltimore City, these bonds will be created and issued for sale. The proceeds from the sale of which will be used for activities that further advance the Affordable Housing Program of the Mayor & City Council of Baltimore City, including acquisition of property and land, development and construction of new or rehabilitated housing units, creation or demolition of streets, alleys, sidewalks or utilities, and other associated costs. These activities are vital to the continued efforts to increase quality affordable housing stock in Baltimore City.

AGENCY POSITION

The Baltimore Development Corporation respectfully submits a **favorable** report on City Council Bill 25-0179. If you have any questions, please contact Tom Whelley at 410-837-9305 or tom.whelley@baltimoredevelopment.com.

cc: Nina Themelis, Mayor's Office of Government Relations
Ty'lor Schnella, Mayor's Office of Government Relations

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