

CITY OF BALTIMORE
RESOLUTION **20-23**
Council Bill 20-0503

Introduced by: Councilmember Bullock
At the request of: Baltimore Development Corporation
Introduced and read first time: February 24, 2020
Assigned to: Taxation, Finance and Economic Development Committee

Committee Report: Favorable
Council action: Adopted
Read second time: May 11, 2020

A RESOLUTION OF THE MAYOR AND CITY COUNCIL CONCERNING

University of Maryland at Baltimore – Approving Application for Designation as a RISE Zone – Granting Enhanced Local Property Tax Credit

FOR the purpose of approving the submission of an application from the University of Maryland at Baltimore, a “qualified institution” under the State’s Regional Institution Strategic Enterprise Zone (“RISE Zone”) Program; approving and joining in the application for designation of a RISE Zone along West Baltimore Street identified as:

- Ward 04, Section 060, Block 0626, Lots 026, 029, 035, 036, 037, 038, 039, 040, 041, 042, 043, 052, 053, 053A, 053B, 053C, 053D, and 053E
- Ward 18, Section 090, Block 0220, Lot 001M
- Ward 18, Section 100, Block 0203, Lots 110, 116, 117, and 199
- Ward 18, Section 100, Block 0202, Lots 014, 016, 017, 019, 020, 021, 022, 023, 024, 024A, 024B, 025, 026, 027, 028, and 076B
- Ward 18, Section 100, Block 0219, Lots 001, 002, 003, 004, 005, 006, 007, 008, 009, 010, 011, 012, 013, 014, 016, 017, 018, 019, 020, 021, 022, 023, 024, 025, 026, 027, 028, 030, 031, 032, 033, 034, 035, 036, 037, 038, 039, 040, 041, 042, 043, 044, 045, and 046

(the “Property”); granting an enhanced local property tax credit for the Property; and providing for a special effective date.

Recitals

The Maryland General Assembly has established a Regional Institution Strategic Enterprise Zone (“RISE Zone”) Program to (i) access institutional assets that have a strong and demonstrated history of commitment to economic development and revitalization in the communities in which they are located and (ii) provide certain benefits to eligible projects developed in those areas.

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

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1 State Tax-Property Article § 9-103.1(c)(1) mandates that local governments grant
2 a real property tax credit to qualified properties within a RISE Zone and that, if a
3 qualified property is also within a “focus area” designated under State Economic
4 Development Article § 5-706, the tax credit must be equal to 100% of the amount
5 of property tax imposed on the eligible assessment of the qualified property for
6 each of the 5 taxable years following the calendar year in which the property
7 initially qualifies.

8 The Property is proposed for an expanded innovation district and BioPark, within
9 a RISE Zone (and within a focus area), for which certain financing opportunities
10 will be available.

11 **SECTION 1. BE IT RESOLVED BY THE MAYOR AND CITY COUNCIL OF BALTIMORE,** That the
12 City of Baltimore:

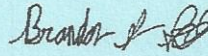
- 13 (1) approves the application from the University of Maryland at Baltimore, a “qualified
14 institution” under the State’s Regional Institution Strategic Enterprise Zone (“RISE
15 Zone”) Program;
- 16 (2) approves the submission of an application to designate the Property as a RISE Zone
17 and authorizes and directs the appropriate City officials to join with the University of
18 Maryland at Baltimore in executing and submitting an application to the Maryland
19 Department of Commerce; and
- 20 (3) acknowledges and approves that, on designation of the RISE Zone, the Property will
21 be entitled to a local property tax credit in the amount and for the tax years mandated
22 by State Tax-Property Article § 9-103.1.

23 **SECTION 2. AND BE IT FURTHER RESOLVED,** That copies of this Resolution be sent to the
24 Secretary of the Maryland Department of Commerce and to the President of Baltimore
25 Development Corporation.

26 **SECTION 3. AND BE IT FURTHER RESOLVED,** That this Resolution takes effect on the date it
27 is enacted.

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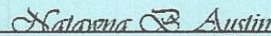
Certified as duly passed this 18 day of May, 2020



President, Baltimore City Council

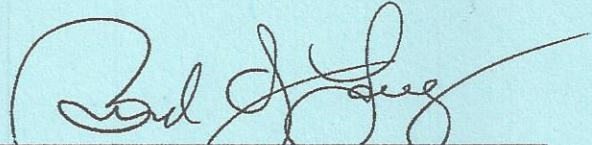
Certified as duly delivered to His Honor, the Mayor,

this 18 day of May, 2020



Chief Clerk

Approved this 25 day of June, 2020



Mayor, Baltimore City

Approved for Form and Legal Sufficiency
this day of May, 2020.



Chief Solicitor