

MEMORANDUM

DATE: March 14, 2022

TO: Ways and Means Committee

FROM: Colin Tarbert, President and CEO/

POSITION: Favorable

SUBJECT: Council Bill 22-0190

INTRODUCTION

The Baltimore Development Corporation (BDC) is reporting on City Council Bill 22-0190 introduced by Councilmember Porter.

PURPOSE

This bill repeals Ordinances 04-94, 08-95, and 0896- Waterfront Development District, Westport Special Taxing District, and State Obligations Pledge, this bill removes any obligation for the City of Baltimore to provide tax increment revenues to finance infrastructure improvements for the 44 acre development site.

BRIEF HISTORY

The Special Taxing District ordinances were put in place for a previous development project that did not come to fruition, and as such, it is appropriate to repeal the bills. The current development proposal for the 44-acre site does not anticipate any Tax Increment Financing from the City, and the repeal will remove the obligation for the City to finance future infrastructure improvements associated with the site.

FISCAL IMPACT to BDC

None.

AGENCY POSITION

The Baltimore Development Corporation respectfully requests a **favorable** report on City Council Bill 22-0190. If you have any questions, please contact Kim Clark at 410-837-9305 or KClark@baltimoredevelopment.com.

cc: Nina Themelis, Mayor's Office of Government Relations Sophia Gebrehiwot, Mayor's Office of Government Relations

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