



MEMORANDUM

To: The Honorable President and Members of the Baltimore City Council
c/o Natawna Austin, Executive Secretary

From: Alice Kennedy, Housing Commissioner



Date: June 28, 2022

Re: City Council Bill 22-0230 Bond Issue - Public Infrastructure Loan - \$72,000,000

The Department of Housing and Community Development (DHCD) has reviewed City Council Bill 22-0194 for the purpose of authorizing the Mayor and City Council of Baltimore (pursuant to General Assembly House Resolution IV and Senate Resolution IV of 2022 approved by the members of the Maryland General Assembly representing Baltimore City) to create a debt, and to issue and sell its certificates of indebtedness as evidence thereof, and proceeds not exceeding SEVENTY-TWO Million Dollars (\$72,000,000.00) from the sale of such certificates of indebtedness to be used for the cost of issuance, including the expense of engraving, printing, advertising, attorneys' fees, and all other incidental expenses connected therewith (which may include the proportion of the compensation of employees and general administrative expenses of the Department of Finance reasonably allocated to the issuance of the bonds); for the development of the public infrastructure owned or controlled by the Mayor and City Council of Baltimore and the Enoch Pratt Free L...

At its regular meeting of May 19, 2022, the Planning Commission concurred with the recommendation of departmental staff and recommended approval of City Council Bill 22-0230.

The bond funds will be utilized by the city to maintain, repair and rehabilitate various public infrastructure that is critical to the continued growth of Baltimore and furthering DHCD's mission to improve the quality of life for all Baltimore City residents by revitalizing and redeveloping communities and promoting access to quality affordable housing opportunities in safe, livable neighborhoods. The issuance of bonds for the development of public infrastructure is critical to the continued growth of Baltimore.

DHCD **supports** the passage of Council Bill 22-0230 and respectfully requests a favorable report.

AK/sm

cc: Ms. Nina Themelis, Mayor's Office of Government Relations