



HEARING NOTES

Bills: 24-0594 and 24-0595

City-Wide Affordable Housing Bond Issuance
and
City-Wide Affordable Housing Development District

Committee: Committee of the Whole
Chaired by: President Mosby
Hearing Date: Monday, December 2, 2024
Time (Beginning): 2:45 PM
Time (Ending): 3:35 PM
Location: Council Chambers
Total Attendance: Approximately 50 – In-Person
Approximately 05 - Virtually

Committee Members in Attendance:

President Mosby Robert Stokes Kristerfer Burnett
John T. Bullock Mark Conway Sharon Green Middleton
Zeke Cohen Odette Ramos Phylicia Porter
Eric T. Costello Antonio Glover Isaac "Yitzy" Schleifer
Ryan Dorsey

Bill Synopsis in the file? yes no n/a
Attendance sheet in the file? yes no n/a
Agency reports read? yes no n/a
Video or audio-digitally recorded? yes no n/a
Certification of advertising/posting notices in the file? yes no n/a
Evidence of notification to property owners? yes no n/a
Final votes for both bills taken at this hearing? yes no n/a
Both Votes Motioned by: Councilmember Dorsey
Both Votes Seconded by: Councilmember Ramos
Final Votes: **Both Bills** - Favorable with Amendment(s)

Major Speakers

(This is not an attendance record.)

- Alice Kennedy, Department of Housing and Community Development
 - Michael Mockston, Department of Finance
-

Major Issues Discussed

1. Both bills were heard simultaneously; 24-0594 and 24-0595.
 2. President/Chairman Mosby asked the agency representatives to talk briefly about the background and/or purpose of the bills.
 3. Committee/council members asked questions, stated concerns, and gave comments. Some highlighted topics of discussion and/or concern were:
 - Questions
 - What is the City's current bond rating? And is the rating in jeopardy of being downgraded?
 - What are the matrixes that make up the bond rating? And the range of the matrixes?
 - Is the City underperforming in any of these matrixes?
 - To DHCD: How are you going to invest in "disinvested communities?"
 - How many properties can a Developer(s) invest in at any given time?
 - Are Main Street properties (such as store fronts and other businesses) included? **Answer: No, those properties are not included.**
 - Topics of Concerns
 - The prompt backpay of the Bonds (length of bonds)
 - Affordability of properties
 - Comments and questions regarding qualifications and/or eligibility for obtaining the properties
 - Fiscal Matters
 - Tough fiscal matters are probably forthcoming! Is concerned about federal support in the future!
 - Concern: Not having increments spilling over to the City's general fund.
 - Goals should be to expeditiously dispose of vacant properties as well as getting revenue from same (Return on Investments)
 - Preg Study
 - The Director of Finance was asked to update the Council and public about the background and/or purpose of the Study
 - Does this Study suggest that the City is still on track when it comes to the issuance of Bonds? **Answer: Yes**
 4. No public testimony given.
 5. Votes taken on the three (3) proposed amendments and bills; both passed Favorably with Amendments.
 6. Hearing concluded.
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Further Study

Was further study requested?

Yes No

If yes, describe.

Committee Vote:

N. Mosby:.....Yea
S. Green Middleton:.....Yea
Z. Cohen:Yea
D. McCray: Absent
M. Conway:Yea
I. Schleifer:Yea
J. Torrence:.....Absent
K. Burnett:.....Yea
R. Dorsey:Yea
J. Bullock:..... Yea
E. Costello:..... Nay
P. Porter: Yea
R. Stokes, Sr.:.....Yea
A. Glover:Yea
O. Ramos:Yea

Marguerite M. Currin

Marguerite M. Currin, Committee Staff
cc: Bill File
OCS Electronic File

Date: December 4, 2024

BALTIMORE CITY COUNCIL COMMITTEE OF THE WHOLE VOTING RECORD

DATE: December 2, 2024

BILL#: 24-0594

BILL TITLE: City-Wide Affordable Housing Bond Issurance

MOTION BY: ~~Missed~~ ^{mc} (Dorsey) SECONDED BY: ~~Missed~~ (Ramos)

- FAVORABLE FAVORABLE WITH AMENDMENTS
 UNFAVORABLE WITHOUT RECOMMENDATION

NAME	YEAS	NAYS	ABSENT	ABSTAIN
Mosby, Nick - Chair	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Middleton, Sharon Green	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Cohen, Zeke	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
McCray, Danielle	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dorsey, Ryan	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Conway, Mark	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Schleifer, Isaac "Yitzy"	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Torrence, James	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Burnett, Kristerfer	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Bullock, John T.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Porter, Phylicia	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Costello, Eric	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Stokes, Robert	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Glover, Antonio	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Ramos, Odette	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
TOTALS	<u>12</u>	<u>1</u>	<u>2</u>	<input type="checkbox"/>

CHAIRPERSON: President Nick Mosby

COMMITTEE STAFF: Marguerite M. Currin Initials: M.M.C.

BALTIMORE CITY COUNCIL COMMITTEE OF THE WHOLE VOTING RECORD

DATE: December 2, 2024

BILL#: 24-0595

BILL TITLE: City-Wide Affordable Housing Development District

MOTION BY: Dorsey SECONDED BY: Ramos

- FAVORABLE FAVORABLE WITH AMENDMENTS
 UNFAVORABLE WITHOUT RECOMMENDATION

NAME	YEAS	NAYS	ABSENT	ABSTAIN
Mosby, Nick - Chair	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Middleton, Sharon Green	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Cohen, Zeke	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
McCray, Danielle	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dorsey, Ryan	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Conway, Mark	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Schleifer, Isaac "Yitzy"	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Torrence, James	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Burnett, Kristerfer	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Bullock, John T.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Porter, Phylcia	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Costello, Eric	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Stokes, Robert	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Glover, Antonio	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Ramos, Odette	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
TOTALS	<u>12</u>	<u>1</u>	<u>2</u>	<u> </u>

CHAIRPERSON: President Nick Mosby

COMMITTEE STAFF: Marguerite M. Currin Initials: M.M.C.



Baltimore City Council Committee Hearing Attendance Record

Subject: Ordinances - City-Wide Affordable Housing Bond Issuance and City-Wide Affordable Housing Development District	Bill #: 24-0594 and 24-0595
Committee: Committee of the Whole	Chair: President Nick Mosby
Date: Monday, December 2, 2024	Time: 2:30 PM
Location: Council Chambers	

PLEASE PRINT CLEARLY

CHECK HERE TO TESTIFY

Testify

What is your position on this bill?	Lobbyist: Are you registered in the City?*
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First Name	Last Name	Address / Organization / Email		For	Against	Yes	No
John	Doe	400 N. Holliday St. Johndoenbmore@yahoo.com	✓	✓	✓	✓	✓
Michael Mocks Jr - Finance							
Alicia Kennedy - DHCD							
Nina Thulemis - Mayor's Office							
Ty Schnell - n							
Jennell Rogers - Finance							
Gilary Ruley - Law Dept.							

*NOTE: IF YOU ARE COMPENSATED OR INCUR EXPENSES IN CONNECTION WITH THIS BILL, YOU MAY BE REQUIRED BY LAW TO REGISTER WITH THE CITY ETHICS BOARD AS A LOBBYIST. REGISTRATION CAN BE DONE ONLINE AND IS A SIMPLE PROCESS. FOR INFORMATION VISIT: [HTTPS://ETHICS.BALTIMORECITY.GOV/](https://ethics.baltimorecity.gov/) OR CALL: 410-396-4730

City of Baltimore

City Council
City Hall, Room 408
100 North Holliday Street
Baltimore, Maryland 21202

Meeting Minutes - Final

Committee of the Whole

Monday, December 2, 2024

2:30 PM Du Burns Council Chamber, 4th floor, City Hall, Phone:
+1-408-418-9388, Access Code: 2347 876 4221, Password:
Government, Link: [https://bmore.webex.com/bmore/j.php?
MTID=mbe09fd3494b39e483803998b32c5a0f3](https://bmore.webex.com/bmore/j.php?MTID=mbe09fd3494b39e483803998b32c5a0f3)

24-0594 and 24-0595

CALL TO ORDER

INTRODUCTIONS

ATTENDANCE

- Present** 13 - Eric T. Costello, Isaac "Yitzy" Schleifer, John T. Bullock, Kristerfer Burnett, Mark Conway, Odette Ramos, Phylicia Porter, President Nicholas J. Mosby, Robert Stokes Sr., Ryan Dorsey, Sharon Green Middleton, Zeke Cohen, and Antonio Glover
- Absent** 2 - James Torrence, and Danielle N. McCray

RECONVENING HEARING

ITEMS SCHEDULED FOR PUBLIC HEARING

SEE NEXT PAGE(S)

24-0594**City-Wide Affordable Housing Bond Issuance**

For the purpose of authorizing the issuance of special obligation bonds and the pledge, subject to appropriation, of Tax Increment Revenues (as such term is defined herein) to the payment of debt service thereon; providing that such bonds may be issued from time to time and in one or more issues or series in an aggregate principal amount not exceeding \$65,000,000 (to support, subject to additional Mayor and City Council approval, a borrowing program in the aggregate principal amount of \$150,000,000) for the purpose of financing costs associated with the rehabilitation of vacant units and the development of affordable housing, certain public infrastructure improvements, and other related costs, including, without limitation, the Project (defined herein), and other necessary improvements to, from, or within the development district, and certain other improvements permitted by the Tax Increment Act (defined herein); providing for the method and sources of payment for such special obligation bonds; authorizing the Board of Finance to specify, prescribe, determine, provide for and approve the details, forms, documents or procedures in connection with such special obligation bonds and any other matters necessary or desirable in connection with the authorization, issuance, sale, and payment of such special obligation bonds; authorizing the Board of Finance to specify, prescribe, determine, provide for, and approve the method and sources of such pledge, the details, forms, documents, or procedures in connection with such pledge, and any other matters necessary or desirable in connection with such pledge; providing for a special effective date; providing that the City, in each fiscal year in which any such bonds are outstanding, use its best efforts to obtain the appropriation of the Tax Increment Revenues in the amounts and at the times specified in a trust agreement or agreements between the City and a bank or trust company appointed as trustee thereunder; and generally relating to the issuance and payment of special obligation bonds.

Sponsors: City Council President (Administration)

A motion was made by member Dorsey, seconded by member Ramos, that Ordinance 24-0594 be Recommended Favorably with Amendments. The motion carried by the following vote:

Yes: 12 - "Yitzy" Schleifer, Bullock, Burnett, Conway, Ramos, Porter, Nicholas J. Mosby, Stokes Sr., Dorsey, Middleton, Cohen, and Glover

No: 1 - Costello

Absent: 2 - Torrence, and McCray

24-0595**City-Wide Affordable Housing Development District**

For the purpose of designating a "development district" to be known as the "City-Wide Affordable Housing Development District"; providing for and determining various matters in connection with the establishment of the development district; creating a special, tax increment fund for the development district; to provide for the financing of costs associated with the rehabilitation of vacant units and the development of affordable housing; allocating certain property taxes to that fund; making certain findings and determinations; providing for a special effective date; and generally providing for matters relating to the designation and operation of the development district, the establishment and use of the special, tax increment fund to provide for the payment by or reimbursement to the City for debt service which the City is obligated to pay or has paid (whether such obligation is general or limited) on any special obligation bonds or notes issued by the City, the replenishment of any reserve fund established for any bonds, and the payment of certain expenses and administrative costs related to the operation of the development district; and providing for a special effective date.

Sponsors: City Council President (Administration)

A motion was made by member Dorsey, seconded by member Ramos, that Ordinance 24-0595 be Recommended Favorably with Amendment. The motion carried by the following vote:

Yes: 12 - "Yitzy" Schleifer, Bullock, Burnett, Conway, Ramos, Porter, Nicholas J. Mosby, Stokes Sr., Dorsey, Middleton, Cohen, and Glover

No: 1 - Costello

Absent: 2 - Torrence, and McCray

ADJOURNMENT