

<b>FROM</b>	NAME & TITLE	Rudolph S. Chow, P.E., Director
	AGENCY NAME & ADDRESS	Department of Public Works 600 Abel Wolman Municipal Building
	SUBJECT	<b>CITY COUNCIL BILL 15-0586</b>

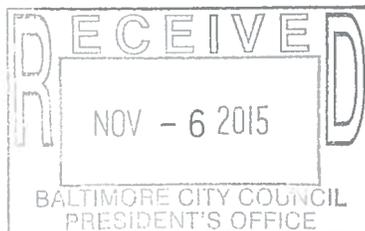
**CITY of  
BALTIMORE  
MEMO**



**TO**

**DATE:** November 5, 2015

The Honorable President and Members  
of the Baltimore City Council  
c/o Natawna Austin  
Room 400 – City Hall



I am herein reporting on City Council Bill 15-0586 introduced by the Council President on behalf of the Administration (Baltimore Development Corporation).

The purpose of the Bill, among other things, is to designate a ‘development district’ to be known as the “University of Maryland Baltimore BioPark Development District; provide for and determine various matters in connection with the establishment of the development district; create a special tax increment fund and allocate certain property taxes to that fund; make certain findings and determinations; provide for a special effective date; and generally relating to the designation and operation of the development district and the establishments and use of the special, tax increment fund.

Article II Section 62A of the Baltimore City Charter (Tax Increment Financing Act) authorizes the Mayor and City Council of Baltimore to establish a development district and a special tax increment fund. City Council Bill 15-0586, if approved, would establish the University of Maryland Baltimore BioPark Development District. The defined area includes 850 West Baltimore Street (Block 0203, Lot 001B) and 873 West Baltimore Street (Block 0220, Lot 001M), as well as adjoining streets, alleys, rights-of-way and similar property or rights. These properties are located on the west side of Martin Luther King, Jr. Boulevard across from the University of Maryland Baltimore main campus, and are on opposite sides of the 800 block of West Baltimore Street. Revenues and receipts from the real property taxes representing the levy on the tax increment within the BioPark Development District would be deposited in a special tax increment fund for development of the district. Companion legislation (City Council Bills 15-0588 and 15-0587) would authorize the City to levy these special taxes within the special taxing district and issue special obligation bonds (subject to the approval of the Board of Finance) in support of the proposed development. Through the creation of the District, a special tax increment fund, a special taxing district, and the issuance of bonds, an approximately 250,000 square feet of innovation and laboratory development will be able to be built. This planned development is anticipated to bring in new job opportunities and stimulate other economic activities and improvements to the area.

The Department of Public Works supports passage of City Council Bill 15-0586.

Sincerely,

Rudolph S. Chow, P.E.  
Director

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