



# BALTIMORE HOUSING

STEPHANIE RAWLINGS-BLAKE  
Mayor

PAUL T. GRAZIANO  
Executive Director, HABC  
Commissioner, HCD

## MEMORANDUM

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

From: Paul T.  Graziano, Commissioner

Date: November 12, 2015

Re: **City Council Bill 15-0588 – University of Maryland BioPark Special Taxing District**

The Department of Housing and Community Development (HCD) has reviewed City Council Bill 15-0588, for the purpose of designating a “special taxing district” to be known as the “University of Maryland Baltimore BioPark Special Taxing District”; providing for and determining various matters in connection with the establishment of the special taxing district; creating a special fund for the special taxing district; providing for the levy of a special tax on all taxable real and personal property located in the special taxing district; authorizing the pledge of the special tax revenues to the payment by or reimbursement to the City for debt service on any special obligation bonds or notes issued by the City in connection with the special taxing district, the replenishment of any reserve fund; providing for a special effective date; and generally providing for matters relating to the designation and operation of the special taxing district, the establishment and use of the special fund, and the payment of certain expenses and administrative costs related to the operation of the special taxing district.

This bill, along with companion bills 15 – 0586 and 15 – 0587, will allow the City to establish a Tax Increment Financing (TIF) district at 850 and 873 West Baltimore Street in order to finance the construction of approximately 250,000 square feet of innovation and laboratory infrastructure at 873 West Baltimore Street.

The Department of Housing and Community Development supports passage of CC 15-0588.

PTG:kw

cc: Ms. Angela Gibson, *Mayor’s Office of Government Relations*  
Mr. Colin Tarbert, *Deputy Mayor*

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