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| F R O M | Name & Title | Walter Horton Real Estate Officer <i>Walter Horton</i> | CITY OF BALTIMORE MEMO |  |
| | Agency Name & Address | Department of Real Estate Room 304 City Hall | | |
| | Subject | Council Bill 20-0503 Agency Impact Statement | | |

To: The Honorable President and Members
of the Baltimore City Council
Attn.: Natawna B. Austin, Executive Secretary
Room 400, City Hall

Date: April 29, 2020

RE: Council Bill 20-0503, “University of Maryland at Baltimore—Approving Application for Designation as a RISE Zone—Granting Enhanced Local Property Tax Credit”

As requested, the Department of Real Estate has reviewed Council Bill 20-0503 introduced by Councilman John Bullock. This bill supports the application of the University, Baltimore (UMB) as a “qualified institution” under Maryland’s Regional Institutional Enterprise Zone (RISE Zone) program.

The RISE Zone designation shall assist in the expansion of the UMB BioPark along the 700-900 blocks of West Baltimore Street.

The Department of Real Estate has no objection to Council Bill 20-0503.

If you have any questions, please contact Mr. Ted Laster at ted.laster@baltimorecity.gov.

cc: Mr. Dominic McAlily, Legislative Director, President’s Office
Mr. Matt Stegman, Mayor’s Office of Government Relations
Ms. Nina Themelis, Mayor’s Office of Government Relations