



BALTIMORE CITY
DEPARTMENT OF HOUSING &
COMMUNITY DEVELOPMENT

MEMORANDUM

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

From: Michael Braverman, Housing Commissioner

Date: May 21, 2020

Re: **City Council Bill 20-0514 Bond Issue - Affordable Housing Loan - \$12,000,000**

The Department of Housing and Community Development (DHCD) has reviewed City Council Bill 20-0514 for the purpose of authorizing the Mayor and City Council of Baltimore (pursuant to General Assembly House Resolution I and Senate Resolution I of 2020 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 \$12,000,000 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, and the remainder of such proceeds to be used for or in connection with planning, developing, executing, and making operative the Affordable Housing Program of the Mayor and City Council of Baltimore, including, but not limited to, the acquisition, by purchase, lease, condemnation or any other legal means, of land or property, or any right, interest, franch...

At its regular meeting of May 7, 2020, the Planning Commission concurred with the recommendation of departmental staff and recommended approval of City Council Bill 20-0514.

DHCD **supports** the passage of Council Bill 20-0514 and recommends that the Bill be passed by the City Council.

MB:sm

cc: Mr. Blendy, Nicholas, *Mayor's Office of Government Relations*