



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 20-0516 Bond Issue - Community and Economic Development Loan – \$38,000,000**

The Department of Housing and Community Development (DHCD) has reviewed City Council Bill 20-0516 for the purpose of authorizing the Mayor and City Council of Baltimore (pursuant to General Assembly House Resolution III and Senate Resolution III 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 \$38,000,000 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 community, commercial and industrial economic development programs of the Mayor and City Council of Baltimore, including, but not limited to, the acquisition, by purchase, lease, condemnation or any other lega...

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 20-0516.

DHCD **supports** the passage of Council Bill 20-0516 and recommends that the Bill be passed by the City Council.

MB:sm

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