

The Daily Record

200 St. Paul Place Suite 2480
Baltimore, Maryland 21202
1 (443) 524-8100
www.thedailyrecord.com

Order #: 11915303

Case #:

Description:

City Council Bill No. 20-0588

PUBLISHER'S AFFIDAVIT

We hereby certify that the annexed advertisement was published in **The Daily Record**, a daily newspaper published in the State of Maryland 1 times on the following dates:

9/10/2020



Darlene Miller, Public Notice Coordinator
(Representative Signature)

Baltimore City

BALTIMORE CITY COUNCIL
PUBLIC HEARING ON BILL NO. 20-0588

The Taxation, Finance and Economic Development Committee of the Baltimore City Council will meet on Thursday, September 24, 2020 at 10:01 a.m. to conduct a public hearing on City Council Bill No. 20-0588. The Committee will conduct the hearing virtually through Webex. Information on how the public can participate in the hearing will be available at: <https://bmore.webex.com/bmore/onstage/g.php?MTID=ea9fa3754140353702516a878643ebaa2>.

CC 20-0588 - Ordinance - Perkins Somerset Oldtown Bond Issuance

For the purpose of authorizing the issuance of special obligation bonds and the pledge, subject to appropriation, of Tax Increment Revenues and Special Tax Revenues (as such terms are defined herein) to the payment of debt service thereon; authorizing the pledge by the City, subject to appropriation, of the Tax Increment Revenues and Special Tax Revenues pursuant to a Contribution Agreement (defined herein) to provide for the payment by the State Issuer (defined herein) of the principal of and interest on the applicable State Obligations (defined herein) and other related costs; providing that such bonds or State Obligations may be issued from time to time and in one or more issues or series in an aggregate principal amount not exceeding \$105,000,000 for the purpose of financing infrastructure improvements and related costs, including, without limitation, the Project (defined herein), and other necessary improvements to, from, or within the development district, and certain other infrastructure improvements permitted by the Acts (defined herein); providing for the method and sources of payment for such special obligation bonds; authorizing the Board of Finance to specify, prescribe, determine, provide for and approve the details, forms, documents or procedures in connection with such special obligation bonds and any other matters necessary or desirable in connection with the authorization, issuance, sale, and payment of such special obligation bonds; authorizing the execution and delivery by the City of a Contribution Agreement with respect to State Obligations; authorizing the Board of Finance to specify, prescribe, determine, provide for, and approve the method and sources of such pledge, the details, forms, documents, or procedures in connection with such pledge, and any other matters necessary or desirable in connection with such pledge; providing for a special effective date; providing that the City, in each fiscal year in which any such bonds are outstanding, use its best efforts to obtain the appropriation of the Tax Increment Revenues and the Special Tax Revenues in the amounts and at the times specified in a trust agreement or agreements between the City and a bank or trust company appointed as trustee thereunder or in one or more Contribution Agreements; and generally relating to the issuance and payment of special obligation bonds or such pledge of the Tax Increment Revenues and the Special Tax Revenues, subject to appropriation, pursuant to a Contribution Agreement to the payment of debt service on State Obligations and other related costs.

By authority of Article II - General Powers, Section (62) and (62A), Baltimore City Charter (1996 Edition)

Applicant: PSO Housing Company, a joint venture of McCormack Baron Salazar, Mission First Housing Group, The Henson Development Company, and Beauty Development Group

For more information, contact committee staff at (410) 396-1091.

NOTE: This bill is subject to amendment by the Baltimore City Council.

SHARON GREEN-MIDDLETON
Chair

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