

CITY OF BALTIMORE

BERNARD C. "JACK" YOUNG, Mayor



BOARD OF MUNICIPAL AND
ZONING APPEALS

LIVHU NDOU, Acting Executive Director
417 E. Fayette Street, Suite 922
Baltimore, Maryland 21202

September 18, 2020

The Honorable President and
Members of the City Council
City Hall
100 N. Holliday Street
Baltimore, MD 21202

Re: **CC Bill #20-0587 Perkins Somerset Oldtown Development District**

Ladies and Gentlemen:

City Council Bill No. 20-0587 has been referred by your Honorable Body to the Board of Municipal and Zoning Appeals for study and report.

The purpose of City Council Bill No. 20-0587 is to designate a "development district" to be known as the "Perkins Somerset Oldtown Development District"; provide for and determining various matters in connection with the establishment of the development district; create a special, tax increment fund for the development district; allocating certain property taxes to that fund; make certain findings and determinations; providing for a special effective date; and generally providing for matters relating to the designation and operation of the development district, the establishment and use of the special, tax increment fund to provide for the payment by or reimbursement to the City for debt service which the City is obligated to pay or has paid (whether such obligation is general or limited) on any special obligation bonds or notes issued by the City, the authorization of a pledge by the City, subject to appropriation, of the tax increment revenues, pursuant to a Contribution Agreement, to provide for the payment by the State Issuer of the principal of and interest on the applicable State Obligations issued in connection with the development district and other related costs, the replenishment of any reserve fund established for any bonds or State Obligations (if required by a Contribution Agreement), and the payment of certain expenses and administrative costs related to the operation of the development district.

The BMZA has reviewed the legislation and recommends approval of City Council Bill No. 20-0587.

Sincerely,

A handwritten signature in red ink, appearing to read "Livhu Ndou".

Livhu Ndou
Acting Executive Director