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**TO:** THE HONORABLE PRESIDENT AND MEMBERS OF THE CITY COUNCIL

**FROM:** ANNIE MILLI, EXECUTIVE DIRECTOR 

**DATE:** NOVEMBER 3, 2021

**SUBJECT:** CITY COUNCIL BILL 21-0167 HIGH-PERFORMANCE MARKET-RATE RENTAL HOUSING TAX CREDIT  
– CITYWIDE – APPLICATION EXTENSION

**CC:** MS. NATASHA MEHU, MAYOR’S OFFICE; MS. NINA THEMELIS, MAYOR’S OFFICE

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Live Baltimore was asked to provide information related to City Council Bill 21-0167, introduced by Councilmember Costello, President Mosby, and Councilmembers Stokes, Middleton, Bullock, Glover, Schleifer, Cohen, Torrence, Burnett, and Conway. The bill is for the purpose of extending the period within which applications may be accepted for the High-Performance Market-Rate Rental Housing Tax Credit - Citywide and providing for a special effective date.

Live Baltimore is a 501(c)(3) nonprofit organization that promotes living in Baltimore City. We market City neighborhoods as great places to live, encourage residents to stay in the City, support efforts that increase the supply of housing, and advocate for the importance of population growth. Our work includes providing information about all available City and State incentives to current and prospective Baltimore City residents and members of the residential real estate community.

High-Performance Market-Rate Rental Housing Tax Credits incentivize the creation of rental units through adaptive reuse and new construction. A recent study of [Baltimore City’s residential market potential](#), commissioned by Live Baltimore and completed by Zimmerman/Volk Associates Inc. (ZVA), estimates that 15 to 20 percent of potential Baltimore City renters would prefer significantly renovated or newly constructed housing. Given this, ZVA projects that 3,938 to 5,250 additional households would rent in Baltimore City each year (through 2025) if enough significantly renovated or new homes were made available.

Live Baltimore concludes from ZVA’s analysis that the renovation and construction of new rental housing is a promising strategy to retain and attract a greater number of Baltimore City residents. In accordance with Live Baltimore's Board Policy, we take no formal position on this bill.

Please contact Annie Milli at [amilli@livebaltimore.com](mailto:amilli@livebaltimore.com) or 410-637-3750 x111 with any questions.