

City of Baltimore

City Council
City Hall, Room 408
100 North Holliday Street
Baltimore, Maryland
21202

Meeting Minutes - Final

Taxation, Finance and Economic Development Committee

Thursday, May 26, 2016

10:30 AM

Du Burns Council Chamber, 4th floor, City Hall

16-0640

CALL TO ORDER

INTRODUCTIONS

ATTENDANCE

Present 3 - Bill Henry, Warren Branch, and Edward Reisinger

Absent 2 - Carl Stokes, and Helen L. Holton

ITEMS SCHEDULED FOR PUBLIC HEARING

[16-0640](#)

Bond Issue - Affordable Housing Loan - \$6,000,000

FOR the purpose of authorizing the Mayor and City Council of Baltimore (pursuant to Resolution III of 2016 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 \$6,000,000 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, franchise, easement or privilege therein, in the City of Baltimore; the payment of any and all costs and expenses incurred in connection with or incidental to the acquisition and management of the land or property, including any and all rights or interests therein hereinbefore mentioned; the payment of any and all costs and expenses incurred for or in connection with relocating and moving persons or other legal entities displaced by the acquisition of the land or property, or any of the rights or interest therein hereinbefore mentioned, in the City of Baltimore, and the disposition of land and property for such purposes, such costs to include but not limited to rental payment and home purchase assistance, housing counseling and buyer education assistance, and activities to support the orderly and sustainable planning, preservation, rehabilitation, and development of economically diverse housing in City neighborhoods; the elimination of unhealthful, unsanitary or unsafe conditions, lessening density, eliminating obsolete or other uses detrimental to the public welfare or otherwise removing or preventing the spread of blight or deterioration in the City of Baltimore; the demolition, removal, relocation, renovation or alteration of land, buildings, streets, highways, alleys, utilities or services, and other structures or improvements, and for the construction, reconstruction, installation, relocation or repair of buildings, streets, highways, alleys, utilities or services, and other structures or improvements; the payment of any and all costs and expenses incurred for or in connection with doing any or all of the things herein mentioned, including, but not limited to, the costs and expenses of securing administrative, appraisal, economic analysis, engineering, planning, designing, architectural, surveying, and other professional services; and doing any and all things necessary, proper or expedient in connection with or pertaining to any or all of the matters or things hereinbefore mentioned; all such land or property shall be acquired, developed, redeveloped, renovated, rehabilitated, altered, improved, held or disposed of, as provided by law; authorizing the issuance of refunding bonds; conferring and imposing upon the Board of Finance of Baltimore

City certain powers and duties; authorizing the submission of this Ordinance to the legal voters of the City of Baltimore, for their approval or disapproval, at the General Election to be held in Baltimore City, on Tuesday, the 8th day of November, 2016; and providing for the expenditure of the proceeds of sale of said certificates of indebtedness in accordance with the provisions of the Charter of the Mayor and City Council of Baltimore, and by the municipal agency designated in the annual Ordinance of Estimates of the Mayor and City Council of Baltimore.

Sponsors: City Council President (Administration)

A motion was made by Reisinger, seconded by Branch, that this Ordinance be Recommended Favorably. The motion carried by the following vote:

Yes: 3 - Henry, Branch, and Reisinger

Absent: 2 - Stokes, and Holton