

for Inclusive Prosperity

For the purpose of adopting Baltimore City’s Comprehensive Economic Development Strategy, “Baltimore Together: A Platform for Inclusive Prosperity”; and providing for a special effective date.

Recitals

Whereas, a Comprehensive Economic Development Strategy (“CEDS”) is a strategy-driven plan for regional economic development necessary to qualify for assistance from the U.S. Economic Development Administration, a bureau within the U.S. Department of Commerce (“EDA”), and a prerequisite for designation by the EDA as an Economic Development District.

Whereas, the Baltimore Development Corporation, charged with developing Baltimore’s newest CEDS, began its work in 2019 gathering insights, feedback, and recommendations from over 300 diverse voices representing business, government, and community.

Whereas, Baltimore Together: A Platform for Inclusive Prosperity is the final strategic plan created with a common vision of inclusive economic growth, with specific goals, actions, and accountability measures is now presented as Baltimore City’s CEDS for the next 5 years.

Whereas, Baltimore Together is aligned with the Mayor’s and City Council’s policies to build a more inclusive and equitable economy in Baltimore.

Whereas, through this strategy Baltimore will show the world how to create an urban economy that is based on diversity, inclusion, and resiliency and uplifts historically excluded Baltimoreans while attracting investment, businesses, and people committed to contributing to an equitable economy.

Whereas, Baltimore will build a strong and inclusive economy by recognizing its own history of racialized economic disinvestment and the damage systemic racism has done to its Black residents and the greater community.

Whereas, Baltimore will ensure economic opportunity for people of color by building on Baltimore’s many assets to implement strategies and policies that invigorate underserved and black- and brown-owned businesses in growth sectors and build generational wealth in Baltimore’s communities of color.

Whereas, Baltimore Together sets 7 goals:

- (1) Baltimore will have a truly equitable economy, closing racial gaps in income, employment, business ownership, and access to capital to make sure BIPOC (Black, Indigenous, and People of Color) and underserved Baltimoreans have greater opportunities to succeed in the workplace and as entrepreneurs.
- (2) Baltimore will build on its strengths to become a world-class leader in key industries.
- (3) Baltimore will have an innovation ecosystem that fuels a strong small business sector by expanding access to technical support, capital, government programs, and mentors, with a special emphasis on businesses owned by Baltimore City residents, BIPOC entrepreneurs, and other people of color, immigrants, women, and LGBTQ individuals.
- (4) Baltimore will have a stronger workforce system, funding training and models such as apprenticeships to give workers the opportunity to attain jobs and careers paying a family-supporting wage while supporting the needs of growing entrepreneurs and established employers.
- (5) Baltimore will have a growing population.
- (6) Baltimore will be a leader in equitable neighborhood development by reinvesting in communities in

an inclusive manner, retaining existing residents while attracting new ones, and ensuring housing affordability for all income levels and supporting neighborhood-based businesses and commercial corridors outside of the downtown core.

- (7) Baltimore will recover stronger from COVID-19 by investing in negatively impacted industries like the tourism and hospitality sector through renovations to the Baltimore arena, modernizing the Convention Center, redeveloping the Pimlico racecourse, and re-envisioning the Inner Harbor.

Whereas, Baltimore Together establishes 4 key strategies:

- (1) Work Together. Break down barriers, foster collaboration, and increase efficiency.
- (2) Invest in People and Places. Create opportunities for residents through strategic investments.
- (3) Build from Strength. Leverage Baltimore assets to strengthen the City's economic future.
- (4) Compete to Succeed. Work with partners to address competitive imbalances and address major challenges.

Whereas, on December 2, 2021, the Planning Commission adopted the Baltimore City Comprehensive Economic Development Strategy, "Baltimore Together: A Platform for Inclusive Prosperity".

Now, therefore, be it resolved by the City Council of Baltimore, That the City Council of Baltimore, after having reviewed the Baltimore City Comprehensive Economic Development Strategy, "Baltimore Together: A Platform for Inclusive Prosperity", now endorse, recognize, and adopt "Baltimore Together: A Platform for Inclusive Prosperity" as the City's official Comprehensive Economic Development Strategy.

And be it further resolved, That a copy of this Resolution and the Baltimore City Comprehensive Economic Development Strategy as adopted by it be sent to the Mayor, the Baltimore City Council President, the U.S. Economic Development Administration, a bureau within the U.S. Department of Commerce, the President of the Baltimore Development Corporation, and the Mayor's Legislative Liaison to the City Council.