



Legislation Details (With Text)

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Title: East Baltimore Development, Inc. and TRF Development Partners - Baltimore - Application to Maryland Neighborhood Stabilization Program (NSP3)

FOR the purpose of supporting the application of East Baltimore Development, Inc. and TRF Development Partners - Baltimore for funding under the Maryland Neighborhood Stabilization Program (NSP3) for the redevelopment of properties on and adjacent to the 1000-1300 blocks of Broadway Street in Baltimore City.

Sponsors: Carl Stokes, Bill Henry, Robert Curran, Warren Branch, Mary Pat Clarke, William "Pete" Welch

Indexes: Resolution

Code sections:

Attachments: 1. 11-0331R - Adopted.pdf

Date	Ver.	Action By	Action	Result
11/14/2011	0	City Council	Introduced	
11/14/2011	0	City Council	Advanced to 2nd Reader on same day	
11/14/2011	0	City Council	Adopted	

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INTRODUCTORY*

CITY OF BALTIMORE
COUNCIL BILL R
(Resolution)

Introduced by: Councilmember Stokes
At the request of: BUILD c/o Rob English
Address: 2439 Maryland Avenue 1st Floor, Baltimore, MD 21218,
and
TRF Development Partners - Baltimore c/o Sean Clotsky, President
Address: 1237 North Caroline Street, Baltimore, MD 21213

A RESOLUTION ENTITLED

A COUNCIL RESOLUTION concerning
East Baltimore Development, Inc. and TRF Development Partners - Baltimore - Application to Maryland Neighborhood Stabilization Program (NSP3)

FOR the purpose of supporting the application of East Baltimore Development, Inc. and TRF Development Partners - Baltimore for funding under the Maryland Neighborhood Stabilization Program (NSP3) for the redevelopment of properties on and adjacent to the 1000-1300 blocks of Broadway Street in Baltimore City.

Recitals

The State of Maryland, through the Department of Housing and Community Development, has solicited applications from eligible applicants to apply for funding under the Maryland NSP3 Program.

A requirement of the approved applicant is the receipt of a support resolution from the legislative body where the application activities would take place.

The East Baltimore Development, Inc. and TRF Development Partners - Baltimore application has been approved for funding by Maryland NSP3.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF BALTIMORE, That support is hereby given for the application to be submitted by East Baltimore Development, Inc. and TRF Development Partners - Baltimore for the following activities:

- (i) The purchase and redevelopment of vacant homes on and adjacent to the Broadway Street property into a mixed-income housing project with income levels up to 120% of the area median income and a likely combination of home ownership, lease-to-own, and rental targeted for workforce housing.
- (ii) A shared equity home-ownership financing tool to provide gap equity-based financing to allow working families to purchase foreclosed and abandoned homes.

AND BE IT FURTHER RESOLVED, That the Mayor is hereby authorized to execute any and all documents required for the submission of the application.

AND BE IT FURTHER RESOLVED, That copies of this resolution be sent to the Mayor and the Secretary of the Maryland Department of Housing and Community Development.

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