



## Legislation Details

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|------------------------|--|----------------------|---|----------------------|---|
| <b>File #:</b>         | 16-0642  | <b>Version:</b>      | 0 | <b>Name:</b>         | Bond Issue - Community and Economic Development Loan - \$45,000,000 |
| <b>Type:</b>           | Ordinance  | <b>Status:</b>       |   | <b>Status:</b>       | Enacted   |
| <b>File created:</b>   | 3/21/2016  | <b>In control:</b>   |   | <b>In control:</b>   | City Council  |
| <b>On agenda:</b>      |  | <b>Final action:</b> |   | <b>Final action:</b> | 6/21/2016   |
| <b>Enactment date:</b> |  | <b>Enactment #:</b>  |   | <b>Enactment #:</b>  | 16-491  |
| <b>Title:</b>          | <p>Bond Issue - Community and Economic Development Loan - \$45,000,000<br/>FOR the purpose of authorizing the Mayor and City Council of Baltimore (pursuant to Resolution II 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 \$45,000,000 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 community, commercial and industrial economic development programs 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 said 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 said land or property, or any of the rights or interests therein hereinbefore mentioned; the development or redevelopment, including, but not limited to, the comprehensive renovation or rehabilitation of any land or property, or any rights or interests therein hereinbefore mentioned, in the City of Baltimore, and the disposition of land and property for such purposes; 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 and the creation of healthy, sanitary, and safe, and green conditions 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 and 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; the lending or granting of funds to pay any person or other legal entity to be used for or in connection with the rehabilitation, renovation, redevelopment, improvement, or construction, removal or demolition of buildings and structures located within the boundaries of Baltimore City, which buildings or structures are to be used or occupied for residential or commercial purposes; making loans and grants to various projects and programs related to improving the cultural life and promotion of tourism in Baltimore City, including but not limited to the Modell Lyric Foundation, Inc., the Maryland Zoo in Baltimore, Baltimore Heritage Area, Maryland Science Center, American Visionary Arts Museum, Creative Alliance and B&amp;O Railroad Museum, Baltimore Museum of Art, the National Aquarium, Port Discovery, National Great Blacks in Wax, Reginald F. Lewis Museum, Star Spangled Flag House, and the Walters Art Museum; and doing any and all things necessary, proper or expedient in connection with or pertaining to any or all of the matters or things hereinabove 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</p> |                      |   |                      |   |

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)

**Indexes:** Bond Issue, Community and Economic Development Loan

**Code sections:**

**Attachments:** 1. 16-0642~1st Reader, 2. BDC 16-0642, 3. Planning 16-0642, 4. DOT 16-0642, 5. HCD 16-0642, 6. City Solicitor 16-0642, 7. Finance 16-0642, 8. 16-0642~3rd Reader

| Date      | Ver. | Action By  | Action  | Result |
|-----------|------|--|---|--------|
| 6/23/2016 | 0    | Mayor  | Signed by Mayor                                     |        |
| 6/13/2016 | 0    | City Council   | Approved and Sent to the Mayor                      |        |
| 6/6/2016  | 0    | City Council   | 3rd Reader, for final passage                       |        |
| 6/6/2016  | 0    | Taxation, Finance and Economic Development Committee | Recommended Favorably                               |        |
| 5/26/2016 | 0    | Taxation, Finance and Economic Development Committee | Recommended Favorably                               | Pass   |
| 5/16/2016 | 0    | Taxation, Finance and Economic Development Committee | Scheduled for a Public Hearing                      |        |
| 3/24/2016 | 0    | The City Council                                     | Refer to Dept. of Finance                           |        |
| 3/24/2016 | 0    | The City Council                                     | Refer to Dept. of Transportation                    |        |
| 3/24/2016 | 0    | The City Council                                     | Refer to Planning Commission                        |        |
| 3/24/2016 | 0    | The City Council                                     | Refer to Dept. of Housing and Community Development |        |
| 3/24/2016 | 0    | The City Council                                     | Refer to Baltimore Development Corporation          |        |
| 3/24/2016 | 0    | The City Council                                     | Refer to City Solicitor                             |        |
| 3/21/2016 | 0    | City Council   | Assigned  |        |
| 3/21/2016 | 0    | City Council   | Introduced  |        |