



City of Baltimore

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

Legislation Text

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DLR Draft IV 26Sep24

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Introductory*

City of Baltimore

Council Bill

Introduced by: The Council President

At the request of: The Administration (Department of Housing and Community Development)

A Bill Entitled

An Ordinance concerning

City-Wide Affordable Housing Bond Issuance

For the purpose of authorizing the issuance of special obligation bonds and the pledge, subject to appropriation, of Tax Increment Revenues (as such term is defined herein) to the payment of debt service thereon; providing that such bonds may be issued from time to time and in one or more issues or series in an aggregate principal amount not exceeding \$65,000,000 (to support, subject to additional Mayor and City Council approval, a borrowing program in the aggregate principal amount of \$150,000,000) for the purpose of financing costs associated with the rehabilitation of vacant units and the development of affordable housing, certain public infrastructure improvements, and other related costs, including, without limitation, the Project (defined herein), and other necessary improvements to, from, or within the development district, and certain other improvements permitted by the Tax Increment Act (defined herein); providing for the method and sources of payment for such special obligation bonds; authorizing the Board of Finance to specify, prescribe, determine, provide for and approve the details, forms, documents or procedures in connection with such special obligation bonds and any other matters necessary or desirable in connection with the authorization, issuance, sale, and payment of such special obligation bonds; authorizing the Board of Finance to specify, prescribe, determine, provide for, and approve the method and sources of such pledge, the details, forms, documents, or procedures in connection with such pledge, and any other matters necessary or desirable in connection with such pledge; providing for a special effective date; providing that the City, in each fiscal year in which any such bonds are outstanding, use its best efforts to obtain the appropriation of the Tax Increment Revenues in the amounts and at the times specified in a trust agreement or agreements between the City and a bank or trust company appointed as trustee thereunder; and generally relating to the issuance and payment of special obligation bonds.

By authority of

Article II- General Powers
Section (62)
Baltimore City Charter
(1996 Edition)

Recitals

A history of redlining, block busting, population loss, and disinvestment in Baltimore City has resulted in approximately 13,000 vacant properties currently existing, and the solution to this problem has

evaded the Mayor and City Council of Baltimore (the “City”) for the last fifty or more years.

On December 11, 2023, the Mayor, the Greater Baltimore Committee, and Baltimoreans United in Leadership Development (BUILD) announced and committed to proceeding with a plan pursuant to which the City will comprehensively address vacant and abandoned housing units over a 15-year period.

The City plans to address the current problem through strategic public investment in 37,500 “must address” properties, with a pathway to public investment in 45,000 properties as needed. The City will use a “Whole Blocks” and “Whole Neighborhoods” approach that repairs broken housing markets, addressing vacant houses, empty lots, and other at-risk properties on blocks identified for redevelopment and pursuing a development strategy that is data-driven, community led, and based on deep market knowledge. The City expects to generate a minimum of three billion dollars in public investment over 15 years through a combination of funding from the City, which, subject to additional City Council approval, is expected to include up to a total aggregate amount of \$150,000,000 in tax increment financing bonds, the State of Maryland, and other private investment.

Article II, Section (62) of the Baltimore City Charter (the “Tax Increment Act”) authorizes the City to establish a “development district” (as defined in the Tax Increment Act) and a special, tax increment fund into which the revenues and receipts from the real property taxes representing the levy on the “tax increment” (as defined in the Tax Increment Act) for the development district are deposited for the purpose of providing funds for the development of the development district.

Pursuant to an Ordinance enacted prior to or simultaneously with this Ordinance (the “Tax Increment Ordinance”), the City has:

- (i) designated the City-Wide Affordable Housing Development District (the “Development District”);
- (ii) created the City-Wide Affordable Housing Development District Tax Increment Fund;
- (iii) provided that until any special obligation Bonds (as such term is defined herein) issued with respect to the Development District have been fully paid, the property taxes on real property in the Development District shall be divided as provided in the Tax Increment Act; and
- (iv) made other findings and determinations with respect to the Development District.

The Tax Increment Act also authorizes the City, subject to certain requirements, to borrow money by issuing and selling Bonds for the purpose of financing and refinancing the development of a residential, industrial, or commercial areas in Baltimore City. The Tax Increment Act provides, however, that no Bonds may be issued by the City until an ordinance is enacted that (i) designates an area or areas within the City as a “development district” and (ii) provides that, until the Bonds have been fully paid, the property taxes on real property within the development district shall be allocated as provided in the Tax Increment Act.

The City wishes to authorize the issuance of special obligation bonds to provide funds for the Project (defined herein) in the Development District (defined herein). The total overall goal for the City is to issue a maximum of \$150,000,000.00 in bonds over a 15 year period. The City has predicated its goals, in large part, on analyses provided by the Public Resources Advisory Group dated December 13, 2023 and from MuniCap, Inc. dated June 4, 2024. Those analyses incorporate an assumption of \$3 billion in comprehensive, public-private revitalization strategy to eliminate vacant and blighted properties in the

City. That amount includes \$300,000,000.00 from the City’s private partner sources, and \$750,000,000.00 from the State of Maryland. The City plans to issue approximately four separate series of bonds in order to pursue this plan over 15 years. This legislation is intended to authorize the first two series of Bonds so that the City Council can evaluate the effectiveness of the first half of the administration’s plan before approving legislation to authorize the remaining bonds.

A portion of the bond proceeds will be made available to homeowners or developers in the form of grants on a reimbursement basis in order to transform vacant houses to new housing for income-eligible households while another portion of the bond proceeds will be used to construct public infrastructure for communities in the Development District. A majority of such funds will be used to rehabilitate, construct, or otherwise finance Affordable Housing. Tax Increment Revenues that the redevelopment generates and which, as further described herein, are not needed to service the debt for the Bonds shall revert to the General Fund for Baltimore City. Further, any interest earned on the Tax Increment Revenues shall also be dedicated to the City’s General Fund.

The program that will be funded by Bonds authorized by this legislation will create an equity-based response to addressing decades of intentional disinvestment in the City’s predominantly minority communities. The City’s Department of Housing and Community Development has a Developer Incentive Program and the Charm City Buyers Developer’s Program which will be conduits for awarding and advertising the availability of grants made available from proceeds of the Bonds. This program is intended to prioritize funding to women and minority-owned businesses, single-family primary homeowners, non-profits, and grassroots organizations which are in the process of completing extensive renovations on properties located in the City’s Designated Impact Investment Areas and Middle Neighborhoods for homeownership projects or properties located in communities with high concentration of vacant properties. The proceeds of the Bonds will assist a range of residents, including opportunities for Legacy Homeowners (defined herein).

The City also wishes to determine various matters in connection with the foregoing, including authorizing the Board of Finance to undertake additional actions in connection with the issuance of Bonds to finance the costs of the Project.

Section 1. Be it ordained by the Mayor and City Council of Baltimore, That for the purposes of this Ordinance, the following terms have the meanings indicated:

- (a) “Affordable Housing” means housing that is affordable to households with incomes up to 115% of the Regional Median Income.
- (b) “Bonds” means any bonds, notes, or other similar instruments issued by the Mayor and City Council of Baltimore pursuant to and in accordance with the Tax Increment Act.
- (c) “City Expenses”.

(1) *In general.*

“City expenses” means the expenses of the City in carrying out its duties under this Ordinance and the Tax Increment Ordinance, including but not limited to:

- (i) the fees and expenses of any fiscal agent or trustee employed by the City incurred in connection with any Bonds;
- (ii) the expenses of the City in carrying out its duties under any Indenture, including but not limited to:

- A. any expenses incurred in complying with arbitrage rebate requirements and
 - B. any costs and expenses incurred in complying with obligated person disclosure requirements associated with applicable federal and state securities law, including the costs of any employees of the City and fees of any professionals retained by the City to provide these services; and
- (iii) all other costs and expenses of the City incurred in connection with the discharge of its duties under any Indenture, including the costs of any employees of the City and legal expenses associated with those duties, and in any way related to the administration of the Development District and the disbursement of bond proceeds in accordance with this Ordinance, the Tax Increment Ordinance, and any Indenture.

(2) *Exclusions.*

“City Expenses” may not include salaries of any City employees.

- (d) “Cluster Analysis” means a statistical technique that is applied to data that exhibit natural groupings or clusters.
- (e) “Development District” means the City-Wide Affordable Housing Development District established by the Tax Increment Ordinance.
- (f) “Excess TIF Revenues” means any amount in the Tax Increment Fund that exceeds:
- (1) the debt service payable on the outstanding Bonds:
 - (i) in the current fiscal year;
 - (ii) the subsequent fiscal year; and
 - (iii) in any prior fiscal year that remains unpaid;
 - (2) the amount required to replenish any debt service reserve fund or other funds or accounts established for any Bonds; and
 - (3) the amount of any City Expenses:
 - (i) due and payable and to become due and payable in that fiscal year;
 - (ii) reasonably expected to be due and payable in the next fiscal year; and
 - (iii) due and owing for any prior fiscal year that remains unpaid.
- (g) “Housing Market Typology” means the housing market classification scheme developed and maintained by the Baltimore City Department of Housing and Community Development and Department of Planning based on quantitative data and the statistical process called cluster analysis.
- (h) “Impact Investment Area” is as defined in the recitals to this Ordinance.
- (i) “Includes” or “including” means by way of illustration and not by way of limitation.
- (j) “Indenture” or “Indentures” means the indenture or indentures, as applicable, under which any Bonds

are issued.

- (k) “Legacy Resident” means a City resident residing within:
 - (1) Housing Market Typology categories E, F, G, H, I, or J; or
 - (2) any of the Impact Investment Areas.
- (l) “Project” shall have the meaning set forth in Schedule I attached hereto.
- (m) “Regional Median Income” means the area median income for the metropolitan region that encompasses Baltimore City, as published and annually updated by the United States Department of Housing and Urban Development.
- (n) “Tax Increment” means, for any tax year, the amount by which the assessable base (as defined in the Tax Increment Ordinance) as of January 1 preceding that tax year exceeds the original taxable value (as defined in the Tax Increment Ordinance), divided by the assessment ratio (as defined in the Tax Increment Ordinance) used to determine the original taxable value.
- (o) “Tax Increment Act” means Article II, Chapter (62) of the Baltimore City Charter.
- (p) “Tax Increment Fund” means the City-Wide Affordable Housing Development District Tax Increment Fund.
- (q) “Tax Increment Ordinance” means the Ordinance of the City designating the Development District.
- (r) “Tax Increment Revenues” means the revenues and receipts from the taxes representing the levy on the Tax Increment in any tax year that would normally be paid to the City, including amounts deposited in the Tax Increment Fund or any other fund into which all or any part of these revenues and receipts are deposited after they are appropriated by the City.
- (s) “Tax year” means the period from July 1 of a calendar year through June 30 of the next calendar year.

Section 2. And be it further ordained, That the City finds and determines that the issuance of Bonds and the pledge of certain Tax Increment Revenues for the benefit of Bonds from time to time for the purpose of providing funds to finance a portion of the costs of the Project:

- (a) accomplish the purposes of the Tax Increment Act;
- (b) serve public purposes, including but not limited to the construction or rehabilitation of buildings to provide units of Affordable Housing, the direct and indirect enhancement of the taxable base of the City, the creation of new educational and employment opportunities, the encouragement of additional economic activities, the transformation of existing neighborhoods into sustainable and thriving mixed-income communities, the undertaking of urban renewal projects, the facilitation of planned improvements to the Development District, and the furtherance of economic development conducted pursuant to comprehensive plans created or to be created in accordance with appropriate zoning and land use legislation to be enacted; and
- (c) generally promotes the health, welfare, and safety of the residents of the State of Maryland and of the City of Baltimore.

Section 3. And be it further ordained, That:

(a) (1) The City authorizes the issuance from time to time of one or more issues or series of Bonds by the City. Bonds may be approved from time to time by the Board of Finance and may be issued pursuant to the provisions of an Indenture or Indentures, at any time and from time to time, and in one or more issues or series and as one or more instruments for the purposes set forth in subparagraph (b) of this Section. Each issue or series of Bonds shall be identified by the year of issue or by other designation. Such details shall be set forth in a resolution to be adopted by the City or the City's Board of Finance in connection with the issuance of the Bonds. Prior to issuance of any Bonds, the City shall have complied with the requirements of subsection (d) of the Tax Increment Act.

(2) *Prior to the issuance of any Bonds, the Department of Finance and the Department of Housing and Community Development shall report to the Council on:*

(i) the amount of Tax Increment Revenues the City has received from the relevant properties;

(ii) the anticipated properties and geographic neighborhoods that will benefit from the proceeds the proposed Bonds to be issued; and

(iii) an updated Debt Study from the Public Resources Advisory Group, Inc., or

other similar independent financial advisor, which accounts for all forms of debt of the City that exists or is anticipated to exist within 6 months of the proposed issuance.

(3) The Bonds shall not exceed \$65,000,000 in aggregate principal amount.

(b) The proceeds of Bonds may be utilized solely for the following purposes, as the Board of Finance determines pursuant to Section 8 of this Ordinance:

(1) to finance all or part of the costs of the Project;

(2) to establish one or more debt service reserve funds for the Bonds;

(3) to fund capitalized interest on the Bonds;

(4) to pay costs and expenses of issuing the Bonds, including any City Expenses; and

(5) to pay the principal of and interest on loans, money advanced, or indebtedness incurred by the

Mayor and City Council of Baltimore for any of the purposes of the Tax Increment Act.

- (c) (1) To ensure that proceeds from the Bonds are distributed for the Project in an equitable manner, consistent with its intended purpose, disbursements of grant funds funded by the proceeds from the Bonds authorized by this Ordinance shall have a recommendation from the City's Chief Equity Officer, or successor position with equivalent duties.
- (2) The City's Chief Equity Officer, or successor City employee with equivalent duties, shall recommend that grant funds for development plans in the Project prioritize 1 or more of the criteria listed in this paragraph (2). The criteria included in this paragraph (2) are listed in priority order. If there is more than 1 plan submitted to the City that proposes the development or redevelopment of the same lot, or structure, or both the City's Chief Equity Officer, or successor City employee with equivalent duties, shall recommend the plan that meets the highest number of criteria. No 1 criteria is a precondition to receiving a recommendation as required by this subsection (c).
- (i) The principal developer is a Legacy Resident.
 - (ii) The principal developer has completed one of the City's Developer Incentive programs.
 - (iii) The development plan demonstrates that at least 20% of the occupants of the redeveloped property will be Legacy Residents.
 - (iv) The development plan demonstrates that at least 15% of the residents will be at 80% Regional Median Income and additional 15% of the residents will be at 60% Regional Median Income.
- (3) Upon the issuance of any Bonds, the Department of Housing and Community Development and the Department of Finance shall provide an annual presentation 120 days after the end of each subsequent fiscal year to the City Council to provide the following information:
- (i) the number of projects that were started and completed in the reporting period;
 - (ii) an analysis of the increased value of the projects to show the base value before completion and the current improved value;
 - (iii) the actual amount of Tax Increment Revenues available for debt service;
 - (iv) the status of debt service repayment with respect to the issued Bonds;
 - (v) the amount of grant funds distributed that are funded in whole or part by the Bonds;
 - (vi) the estimated amount of grant funds that are funded in whole or part by the Bonds scheduled for distribution in the following year;
 - (vii) the geographic distribution of the rehabilitation projects that received a grant during the reporting period;
 - (viii) the estimated geographic distribution of grants expected to be made for the following fiscal year; and
 - (ix) the number of Legacy Residents who have benefitted from the grants.

Section 4. And be it further ordained, That:

- (a) The Tax Increment Revenues are authorized to be pledged to the payment of the principal of and interest on the Bonds. However, the Tax Increment Revenues shall not be irrevocably pledged to the payment of principal and interest on such Bonds and shall be subject to annual appropriation by the City.
- (b) If any Bonds are outstanding, any Excess TIF Revenues, and any interest thereupon, shall be paid into the City's general fund.

Section 5. And be it further ordained, That any Bonds issued pursuant to this Ordinance are special obligations of the City and do not constitute a general obligation debt of the City or a pledge of the City's full faith and credit or taxing power.

Section 6. And be it further ordained, That *the Bonds shall be payable from:*

- (a) capitalized interest and any other available amount in the funds and accounts created by the Indenture or Indentures pursuant to which such Bonds were issued, as applicable; and
- (b) the Tax Increment Revenues, subject to annual appropriation by the City;

provided, however, that, in each instance, the obligations of the City to pay debt service on any Bonds are payable from the revenues set forth above, only to the extent such revenues are specifically pledged.

Section 7. And be it further ordained, That:

- (a) Each of the following documents shall be executed in the name of the City, and on its behalf by the Mayor or Director of Finance, by manual or facsimile signature, and if necessary, the corporate seal of the City or a facsimile of it shall be impressed or otherwise reproduced on the document and attested by the Custodian or Alternate Custodian of the City Seal by manual or facsimile signature:
 - (1) Upon issuance of any Bonds, the Indenture to be entered into between the City and a trustee to be selected and any development or funding agreement(s) to be entered into among the City and any developer(s) of the Project to provide for the construction by such developer(s) of the Project; and
 - (2) any other documents the Board of Finance considers necessary for the issuance, sale, and delivery of Bonds.
- (b) If any officer whose signature or countersignature appears on the Bonds or any other document ceases to be an officer before the delivery of the Bonds or such other document, the signature or countersignature shall nevertheless be valid and sufficient for all purposes, as if the officer had remained in office until delivery.
- (c) The Mayor, the Director of Finance, the Custodian of the City Seal, and the Alternate Custodian of the City Seal, and other officials of the City are authorized and empowered to do all acts and things and execute all documents and certificates as the Board of Finance determines to be necessary to carry out the provisions of this Ordinance, subject to the limitations set forth in the Tax Increment Act, the Tax Increment Ordinance, and this Ordinance.

Section 8. And be it further ordained, That the Board of Finance shall prescribe or approve by resolution any of the following as it deems appropriate to finance the Project:

- (a) the principal amount of the Bonds to be issued, such principal not to exceed in the aggregate (including all outstanding Bonds) the maximum amount set forth in this Ordinance;
- (b) the rate or rates of interest the Bonds are to bear or the method for determining the same, provided that the rate or rates of interest shall not exceed a maximum of 12.0%;
- (c) the manner in which and the terms upon which the Bonds are privately placed or publicly sold;
- (d) the manner in which and the times and places that the interest on Bonds is to be paid and the manner in which any unpaid interest or principal may accrue or be forgiven;
- (e) the time or times that Bonds, or any series of Bonds, may be executed, issued, delivered, or transferred;
- (f) the form and tenor of Bonds and the denominations in which Bonds may be issued;
- (g) the manner in which and the times and places that the principal of Bonds is to be paid, within any limitations set forth in the Tax Increment Act;
- (h) provisions pursuant to which any or all Bonds may be called for redemption prior to their stated maturity dates;
- (i) the terms and provisions of any Indenture or any development agreement(s) to be executed by or on behalf of the City, or other documents to be executed by or on behalf of the City and any person in connection with the issuance of Bonds, including provisions providing for additional security for the Bonds;
- (j) provisions establishing sinking funds or debt service reserve funds for Bonds;
- (k) provisions regarding (i) the amounts of the Tax Increment Revenues pledged to pay the debt service on Bonds, to replenish any debt service fund or funds established for any Bonds, and to pay City Expenses, and (ii) the priority or order in which such amounts shall be used to pay such debt service on the Bonds, to replenish any debt service fund or funds for any Bonds, and to pay City Expenses;
- (l) provision for municipal bond insurance or any other type of financial guaranty of Bonds;
- (m) whether the interest on any Bonds may be or may not be excludable from gross income for federal income tax purposes; and
- (n) any other provisions not inconsistent with the Charter (including the Tax Increment Act), the Tax Increment Ordinance, this Ordinance and other applicable law as the Board of Finance determines to be necessary or desirable to finance the Project.

Section 9. And be it further ordained, That:

- (a) This Section applies to any Bonds issued and sold on the basis that the interest on such Bonds will be excludable from gross income for federal income tax purposes. Notwithstanding anything in this Ordinance to the contrary, Bonds may be issued and sold on the basis that the interest on them will not be excludable from gross income for federal income tax purposes.
- (b) The City covenants that it will take, or refrain from taking, any and all actions necessary to comply with the provisions of § 103 and §§ 141 through 150, inclusive, of the Internal Revenue Code of 1986, as amended, applicable to any such Bonds in order to preserve the status of the interest on such Bonds as

excluded from gross income for federal income tax purposes.

(c) Without limiting the generality of subsection (b), the City:

- (1) will not use or permit the use of any of the proceeds of any such Bonds in any manner that would cause the interest on such Bonds to be included in gross income for federal income tax purposes;
- (2) periodically will determine the rebate amount and timely pay any rebate amount or installment of any rebate amount due on such Bonds, to the United States of America; and
- (3) will prepare and timely file Internal Revenue Service Form 8038-G, Information Return for Tax-Exempt Governmental Obligations, or any successor or additional form required by the Internal Revenue Service for such Bonds.

(d) The Director of Finance may prepare, execute, and deliver for such Bonds:

- (1) a tax regulatory agreement and no arbitrage certificate with respect to such Bonds in the form the Director of Finance approves; and
- (2) *any other documents the Director of Finance considers necessary to assure the owners of such Bonds that interest on such Bonds will be and remain excludable from gross income for federal income tax purposes.*

Section 10. And be it further ordained, That any approvals, authorizations, or activities provided in this Ordinance do not constitute and may not be deemed to constitute or imply that the City Council, the Mayor, or any department, office or agency within or related to the City has given or will give any approval, authorization, or consent to any action or activity within or required for the development of the Development District, including any land use approval, requirements for the provision of public utilities or services, approvals relating to the construction or other development of the improvements that constitute the Project, or any other administrative, judicial, quasi-judicial, or legislative approval, authorization, or consent or any necessary amendments to underlying zoning laws and maps, urban renewal plans, Planned Unit Developments or Master Plans required to develop the Project.

Section 11. And be it further ordained, That the provisions of this Ordinance are severable. If any provision, sentence, clause, section, or other part of this Ordinance is held or determined to be illegal, invalid, unconstitutional, or inapplicable to any person or circumstances, that illegality, invalidity, unconstitutionality, or inapplicability does not affect or impair any of the remaining provisions, sentences, clauses, sections, or parts of this Ordinance or their application to other persons or circumstances. It is the intent of the City that this Ordinance would have been passed even if the illegal, invalid, unconstitutional, or inapplicable provision, sentence, clause, section, or other part had not been included in this Ordinance, and as if the person or circumstances to which this Ordinance or part are inapplicable had been specifically exempted.

Section 12. And be it further ordained, That this Ordinance takes effect on the date it is enacted.

Schedule I

Description of Project (the “Project”)

The Project means the following public infrastructure improvements and other related costs to the extent permitted by the Tax Increment Act, to be constructed in accordance with all required City approvals:

1. The construction or rehabilitation of buildings provided that such buildings:
 - (i) are to be devoted to a governmental use or purpose;
 - (ii) are abandoned property;
 - (iii) are distressed property; or
 - (iv) will provide housing units affordable to households with incomes up to 115% of the regional median income;
2. The design, installation, development, construction or reconstruction, renovation, improvement, landscaping, equipping, and realignment of street and road improvements to, from, and within the Development District, and other related costs, including (without limitation):
 - (i) streets and roads that contain pedestrian walks, bike paths, and improvements related thereto (including, but not limited to, bus stops, bike racks, and benches);
 - (ii) intersections, curbs, gutters, sidewalks, lighting, signage, street markings, signals, ramps, and other improvements, furnishings, or equipment related thereto, which may include items, structures, or improvements relating to transit, pedestrians, and bicycles,
 - (iii) any other improvements which are designed to improve traffic flow to and from the Development District or otherwise necessary to the foregoing;
3. The design, installation, development, construction and reconstruction, renovation, improvement and equipping of utilities, and any necessary environmental remediation related thereto, and other related costs, including (without limitation):
 - (i) water, sewer and sewage facilities, lighting, underdrains, electrical service, ductbanks, water meter vaults, and conduits, and
 - (ii) stormwater management facilities, including (without limitation), drains, the protection of wetlands, and other structural improvements;
4. The design, installation, development, construction and reconstruction, renovation, improvement, installation, and equipping of public parks, green space, and other open spaces and other related costs;
5. The cost of purchasing, leasing, or otherwise acquiring land or other property, or an interest in them, in the Development District or as necessary for a right-of-way or other easement to or from the Development District;
6. Site removal, including (without limitation) demolition, site preparation, earthwork, clearing, grading and filling, erosion and sediment control, soil cut, infill or removal, capping, and necessary environmental remediation;
7. Surveys and studies, including (without limitation) designs, plans, drawings, specifications, and estimates of cost and of revenues, in each case related to the foregoing;
8. The relocation of businesses or residents; and
9. The acquisition, construction, reconstruction, renovation, design, and development of other related infrastructure or other improvements as permitted by the Tax Increment Act that are necessary for the

completion of the foregoing for their intended public purposes.