

MINUTES
Of the
Board of Directors
Of the
City of Baltimore Development Corporation

The regular meeting of the Board of Directors (Board) of the City of Baltimore Development Corporation (BDC) was held on Thursday, August 23, 2018 beginning at 7:33 a.m. at the Corporation's offices at 36 South Charles Street, Baltimore, MD. **Board Members present at the meeting were: Chair, Augie Chiasera, Chair Emeritus, Arnold Williams, William "Bill" Cole, Michael Braverman, Elda Devarie (via phone), Jeffrey Fraley, Miriam Fuchs, Jeffrey Hargrave, Henry Raymond (via phone), Colin Tarbert, and Paul Taylor.**

Staff present were: Kim Clark, Executive Vice President; Nancy Jordan-Howard, Chief Operating Officer; Jeff Pillas, Chief Financial Officer. BDC Staff: Will Beckford; Larysa Salamacha; Susan Yum; Deb Tillett; Dan Taylor; Patrick Terranova; Ira Kowler; Sally Costello; Richard Escalante; Beverly Lanier; Joann Logan; and Renee West (as Recording Secretary).

Also in attendance: Jalal Greene, Chief Operating Officer, Housing Authority of Baltimore City

The meeting was called to order by the chair, Augie Chiasera at 7:33 a.m.

- I. Minutes of the BDC Board meeting were approved as written.
- II. Chairman's Comment
 - i. Chiasera said it was his pleasure to serve with the economic arm for the City and hopes to keep that element front and center as it relates to projects.
- III. President's Report
 - i. Cole provided updates on projects that are nearing the completion or starting construction including:
 - ii. Howard Row I – The groundbreaking ceremony was held 6 weeks ago. Slides were presented to let board members see actual conditions once the front facade was removed.
 - iii. Liberty Harbor East is moving forward with a new building at the end of Central Avenue.
 - iv. 414 Light Street – BDC has a long history with this project but happy to report that with existing tax credits, it is in the air and currently the tallest building in the City.
 - v. 1 Light Street – Soon to be Head Quarters for M&T Bank, they will be moving in on the (September) 15th.
 - vi. The Food Hub Project in East Baltimore is moving forward. Staff worked hard to get the project back before the BOE, who approved it yesterday.
 - vii. Streets Market & Café has signed a LOI at PEMCO, the Yard 56 site. It is the second notable lease signed, with LA Fitness being the first, and equally significant to add a grocery store.
 - viii. Clark reported that the property where the Baltimore Animal Rescue Care Shelter will be built, is now vacant and demolition can begin. Construction should start early 2019, which allows moving the shelter,

construction of the Top Golf facility, and a redo of Ridgely Cove. Congressman Sarbanes was briefed on our progress and instrumental in the EPA funding.

- ix. Clark reported that we were able to help Emergent BioSolutions, manufacturers of the Anthrax vaccine, relocate from Frederick (MD) to Baltimore City. They are now expanding to the Carroll-Camden area, currently hiring and have taken the lead in moving from research to revenue.
 - x. Cole mentioned that Phase II of the Pimlico Redevelopment Study is underway. They are very optimistic of forming a viable redevelopment plan that ensures the Preakness stays in Baltimore. This week, a brand new Park Heights Elementary School opened as a 21st Century School.
 - xi. Cole reported that Phase II of the Baltimore Convention Center Study is in process. The Baltimore Convention Center no longer meets the criteria for current events. The largest annual convention (Natural Products Expo) has moved to Philadelphia this week. The Stadium Authority process should be completed by the end of this calendar year.
 - xii. Cole also reported that BDC is caught up on all annual reports which can be viewed online.
 - xiii. Cole presented maps and information on Opportunity Zones. Baltimore City received 25% of the states allocated tracks. We are hoping that with this and the Mayor's Neighborhood Impact Investment Fund, we will have tools at our disposal and a level of investment in our neighborhoods that we have not seen in decades.
 - xiv. Williams expounded on the program and how to encourage investment.
- IV. Project Analysis

- i. Staff provided background information on the property including square footage, zoning district, historic importance, surrounding properties, and existing conditions. It was noted that this was the second RFP issued for the site.
- ii. The first proposal known as Mayfair Place and led by Zahlco, includes the rehabilitation and expansion of the Mayfair Theatre, which will contain office space, a ground floor restaurant and gallery space that opens up to an outdoor seating and performance area; a new apartment building; and a new one-story retail building on the corner of Franklin and Howard Streets.
- iii. The second proposal known as The New Mayfair and led by SAA/EVI includes the rehabilitation of the Mayfair, an outdoor concert venue; a new building behind the concert venue that houses incubator/rehearsal space for musicians and a new apartment building on the corner of Franklin and Howard Streets.
- iv. Taylor made a motion to close the BDC Board of Directors meeting at 8:24a.m. under the general provisions of Article 3-305(b)(14) which states before a contract is awarded or bids opened, to discuss a matter directly related to a negotiating strategy or the contents of a bid or proposal, if public discussion or disclosure would adversely impact the ability of the public body to participate in the competitive bidding or proposal process. Seconded by Arnold Williams, and passed unanimously.
- v. Jalal Greene left the room.
- vi. The Meeting was adjourned at 8:34 a.m.