



FOR RELEASE

CENTRAL WEST BALTIMORE RECEIVES ENTERPRISE ZONE FOCUS AREA DESIGNATION TO ENCOURAGE PRIVATE INVESTMENT

Baltimore Development Corporation's Application for the City's Fifth Focus Area Designation Is Approved by Maryland Department of Commerce

BALTIMORE (December 15, 2016) – Maryland Department of Commerce has approved Baltimore Development Corporation's (BDC) application for its fifth Enterprise Zone (EZ) Focus Area designation in Baltimore City. The 140-acre Focus Area runs along key commercial portions of Pennsylvania and W. North Avenue.

EZ Focus Areas are designated areas within the State's Enterprise Zones -- a program, which provides real property and state income tax credits to businesses that create jobs and make capital investments. Businesses expanding or relocating in EZ Focus Areas are eligible for personal property tax credits in addition to real property and income tax credits.

"The decision to seek a Focus Area designation was a result of multiple community listening sessions and is part of BDC's ongoing efforts for the revitalization of West Baltimore," said William H. Cole, president and CEO of the Baltimore Development Corporation. "The tax credits will encourage existing businesses to make capital improvements and consider expansion as well as attract new businesses to this important commercial corridor."

The BDC conducted a thorough evaluation of Pennsylvania and W. North Avenue corridor to determine the eligibility of the State's Focus Area requirements, as well as drafted the resolution and legislation for the approval of the Baltimore City Council to submit the application to the State for the creation of a West Baltimore Focus Area.

Enterprise Zones and Focus Areas encourage investment in distressed neighborhoods by providing tax credits to spur capital investment, including increased income tax credits for hiring disadvantaged workers. Other EZ Focus Areas in Baltimore City are Carroll-Camden, Jones-Falls, Oldtown, and Eastside Industrial area, commonly known as Holabird/Orangeville.

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