

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, April 28, 2016 beginning at 7:35 a.m. at the Corporation's offices at 36 South Charles Street, Baltimore, MD. **Board Members present at the meeting were: Chair, Arnold Williams, Christine Bivens, Greg Cangialosi, Armentha Cruise, Clinton Daly, Deborah Devan (via phone), Jeffrey Fraley, Gilberto de Jesus, Henry Raymond (via phone), Colin Tarbert and Brian Tracey (via phone).**

Staff present were: William "Bill" Cole, President & CEO; Kim Clark, Executive Vice President; and Nancy Jordan-Howard, Chief Operating Officer. BDC Staff: William Beckford; Karl Bradley; Larysa Salamacha; Susan Yum; Paul Taylor; Deb Tillett; Michael Snidal; Dan Taylor; Brian Greenan; Richard Escalante; Patrick Terranova; and Renee West (as Recording Secretary).

Also in attendance: Natalie Sherman, *The Baltimore Sun*.

The meeting was called to order by the chair, Arnold Williams at 7:35 a.m.

- I. Minutes of the March 24, 2016 BDC Board Meetings were approved as written.
- II. President's Report
 - i. Cole reported that the Port Covington project was discussed at the Board of Finance meeting earlier this week, the Board will be updated of its progress.
 - ii. Cole congratulated Kim Clark for being honored as one of Maryland's Top 100 Women and Nancy Jordan Howard for being accepted into Leadership Maryland Program.
 - iii. Cole also congratulated Arnold Williams on his church's grand re-opening of the Mary Harvin Center; the center was destroyed during last year's unrest.
 - iv. Cole reported that Councilwoman Mary Pat Clark introduced legislation to raise the minimum wage (up to \$15 per hour), as BDC is expected to comment and testify at the hearing, staff will continue to receive feedback. Cole requested that any concerns, comments or suggestions to improve the legislation to be forwarded to BDC.
 - v. Cole responded to a question regarding the timing of the hearing(s), he noted that the date has not been set and that he will keep the Board members updated.
 - vi. Cole reported that three MOU's between the City of Baltimore and Sagamore Development were formally accepted and adopted by the Board of Estimates. The MOU's included inclusionary housing, local hiring and buyer diversity. Cole further reported that Delegate Maggie Macintosh introduced and the governor signed legislation that will create a 3 year fix to school funding formula. This law will address one of the issues discussed during Port Covington's TIF consideration.

III. Committee Report

Project and Oversight Committee

Howard Street EAST

- i. Devan reported that the committee discussed two projects, Howard Street (423-425 N. Howard Street, 217-225 W. Franklin Street- Project #1(Site A) and 417-421 N. Howard Street- Project #2 (Site B). BDC staff presented the proposed development program for Projects #1 and #2 (Brian Greenan, Central Team). BDC received six proposals in response a RFP issued on June 29, 2015 and was closed on October 27, 2015. BDC received four responses from qualified developers.
- ii. The AZ Group proposes the “LifeStyle Offices @ Howard” for Site A. The project will be anchored by Robicelli’s Bakery (relocating from Brooklyn, New York and bringing 29 employees to be hired locally); it also involves the rehab and installation of the wholesale production facility at the Franklin and Howard Street corner and the bakery’s coffee shop at the 423 N. Howard Street property. The AZ Group will also relocate its headquarters on the upper floors of the Howard Street properties along with office space for small and medium-sized companies as well as nonprofit tenants. Two of the Franklin Street properties will be demolished for office parking and bakery loading needs.
- iii. The Current, LLC proposes purchasing Site B to maintain its existing art gallery located at 419-421 N. Howard; update its existing outdoor music performance space in the rear section of that on the existing property. They also propose to convert the basement of 417 N. Howard and segments of 419-421 N. Howard into 12 artist studios and music practice space and the dilapidated 417 N. Howard Street into a beer garden.
- iv. The first project is a business attraction opportunity and the second one will be a business retention opportunity for Baltimore. Sites A and B are located in the Bromo Arts & Entertainment District. These properties are subject to non-discretionary assistance for the Brownfields, Enterprise Zone and CHAP Tax Credits. The appraised value of the properties in Site A is \$182,000 and in Site B is \$206,000.
- v. Deborah Devan made a motion to close the BDC Board of Directors Meeting at 8:02 a.m. under Section 10-508 a (14) which states before a contract is awarded or bids are opened, to discuss a matter directly related to a negotiating strategy or the contents of a bid or proposal, if public discussion would adversely impact the ability of the public body to participate in the competitive bidding or proposal process. Seconded by Clinton Daly. Vote was unanimous.