

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, May 25, 2017 beginning at 7:36 a.m. at the Corporation's offices at 36 South Charles Street, Baltimore, MD. **Board Members present at the meeting were: Chair, Arnold Williams, Greg Cangialosi (via phone), Clinton Daly (via phone), Colin Tarbert (via phone), Henry Raymond (via phone), Jeff Fraley, Christy Wyskiel, and Michael Walton (via phone).**

Staff present were: William "Bill" Cole, President & CEO; Kim Clark, Executive Vice President and Nancy Jordan-Howard, Chief Operating Officer. BDC Staff: Susan Yum; Larysa Salamacha; Dan Taylor; Brian Greenan; Darron Cooper; Sally Costello; Beverly Lanier and Renee West (as Recording Secretary).

Also in attendance: Sara Gantz, *The Baltimore Sun*; Adam Bednar, *The Daily Record*; and Ed Gunts; *Baltimore Fishbowl*; Melody Simmons, *Baltimore Business Journal*.

The meeting was called to order by the chair, Arnold Williams at 7:36 a.m.

I. Minutes of the BDC Board Meetings were approved as written.

II. President's Report

- i. Cole reported on a successful ICSC trip, which included an expanded booth and "Why Baltimore" video, both visited and viewed by Governor Hogan. Video was shown.
- ii. Cole reported that Kim Clark has been elevated to a top leadership position with MEDA.
- iii. Cole also announced that during the conference, Chairman Arnold Williams was honored as MEDA's Volunteer of the year. The video was shown.
- iv. Cole reported how an article written by Brian Lee about Baltimore & shopping center business perfectly segued to efforts leading into ICSC. Prior to ICSC, the Mayor expressed a desire to focus on grocery stores. The majority of the conference was spent on food deserts.

III. Committee Reports

Loan and Audit Committee Report

- i. Kim Clark reported that the committee approved two loans in May.
- ii. A loan to Union Craft Brewing for equipment related to the relocation of its manufacturing facility from 1700 Union Avenue to 1700 West 41st Street.
- iii. A loan to Saval Foods for the expansion of its meat cutting operations to be located at 1705 Twin Spring Road in Halethorpe, Maryland, Baltimore County. This loan came from the VLT fund, thus businesses within a 50 mile radius are eligible.

Project and Oversight Committee

- i. Colin Tarbert introduced the project discussed by the committee; RFP's to 407- 415 N. Howard Street, five contiguous properties on the west side of N. Howard Street.
- ii. Tarbert noted that this is a block where the City has other properties under ENP.
- iii. Tarbert noted that BDC reissued the RFP. Five proposals were received, of which 3 were deemed responsive. Tarbert asked staff to present.

407- 415 N. Howard Street RFP

- iv. Brian Greenan, Economic Development Officer of the central team provided context for BDC's goals; how it relates to the project at hand, the outcome of previous proposals.
- v. Greenan reported existing conditions and the status of surrounding properties. The RFP is regarding 5 buildings on 2000 SF of land area, one decent building, currently zoned as commercial, and subject to review by the Maryland Historical Society.

Response 1 – “Howard Row”

- Greenan reported Eugene Poverni, Ibrahim Sheikh and Charles Belfoure as the developer and project team respectively, also noting that they specialize within the confines of what the Maryland Historical is looking for.
- Greenan noted that 5 storefronts will be created along with 39 market rate residential units on the first floor and dedicated outdoor performance space & garden to be completed winter of 2019.

Response 2 – “Howard Station”

- Greenan reported the Washington Baltimore Development Company as the developer and Cho Benn Holback as the architects.
- Greenan noted that Howard Station proposes the adaptive reuse of all 5 vacant historically contributing properties into 20 live/work artist units, ground floor restaurants, a dedicated outdoor performance space and garden with a completing winter, 2019.

Response 3 – “Art Safe”

- Greenan reported Doreen Bolger of Art Safe, as the developer and Co Benn Holback as the architects for this proposal.
 - Greenan noted that Art Safe proposes the adaptive reuse of one (1) vacant historically contributing property located at 409 N. Howard Street to feature storefront retail, ground floor performance space and five (5) artist live/work lofts price at lower market rates.
- vi. Tarbert noted that the Project Committee did discuss the purchase price for the site based on the appraisal information available. He further noted that further discussion of information is directly related to negotiating strategy and that deliberations should continue in a closed session.
 - vii. Williams made a motion to close the BDC Board of Directors Meeting at 7:59 a.m. under section 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 process. Seconded by Jeff Fraley. Vote was unanimous.

IV. The meeting reopened and adjourned at 8:14 a.m.