

MINUTES

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

A regular Meeting of the Board of Directors (Board) of the City of Baltimore Development Corporation (BDC) was held on Thursday, October 19, 2023, beginning at 7:35 a.m. **Board Members present were: Chair, Augie Chiasera; Chair Emeritus, Arnold Williams (Virtual); President, Colin Tarbert (Virtual); Vice Chair, Jeff Hargrave (Virtual); Elda Devarie (Virtual); Carim Khouzami ; Michael Moiseyev; Shelonda Stokes (Virtual); Mohan Suntha; Michael Walton(Virtual); Angela Wells-Sims; and Justin Williams.**

Staff present were: Kim Clark, Jeff Pillas, Dan Taylor, Chavel Dixon, Brennan Murray, Larysa Salamacha, Patrick Barnett (Virtual), Tom Whelley, Syerra Byrd, and Beverly Lanier (as Recording Secretary).

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

- I. Minutes of the BDC Board Meeting of August 17, 2023, were approved as written.
- II. Chairman's comments
 - i. Chiasera mentioned the following:
 - The immense amount of positive economic investment in the City including Top Golf, Lexington Market, Harbor Place and more; and
 - Great to see BDC's participation and thanked all involved.
- III. President's Report
 - i. Tarbert reported on the following from Bloomberg CityLab Conference in Washington, DC:
 - The conference is a collection of leaders from around the world sharing best practices; and a great opportunity to showcase what Baltimore is doing. Bloomberg is putting together an economic dashboard which potentially can be used on our website;
 - BDC was the recipient of two ULI Wavemaker Awards for 1) Top Golf, and 2) CFG Arena;
 - A project that BDC spearheaded in the Black Arts District will be presented to the Urban Design and Architectural Advisory Panel. This project will house the Mayor's Office of Cable Communications, and partnering with Workforce Dev., will bring in digital arts and media.
- IV. Presentation: BDC Real Estate Project Updates by Dan Taylor, Managing Director – Business & Neighborhood Development
 - i. Taylor provided a presentation on the status of Real Estate projects that had previously been approved by the Board.
 - Recently approved Projects: ACME & 4601 E Monument Street, which have been approved by the Board of Estimates and are now approaching settlement;
 - Projects in negotiation: "Liberty & Park"; "Lexington & Park" which will be submitted to the Board of Estimates for approval when negotiations have concluded;
 - Pre-Construction: Mayfair; HeLa Franklin, which are preparing to proceed in 2024; and
 - Under Construction: 400 Park; Guardian House which are actively under construction.

- V. Presentation: Data Analysis presented by Larysa Salamacha, Managing Director of Business & Neighborhood Development
- i. Salamacha provided the following Data Analysis:
 - CFG Arena:
 - Slight decrease in visitation to location (1000ft) from 2019, but increase of unique visitors and sharp Year-Over-Year change
 - Visitation in the general area (1mi Radius) is down
 - Lexington Market:
 - Decrease in total visitors and unique visitors (1000 ft) since 2019
 - Visitation in the general area (1mi Radius) is down; Improvement for Year-Over-Year Figures
 - General Trends:
 - Retail Vacancy is up 0.5% in the Central Business District
 - Multi-family vacancy is down 0.5%, as well as a slight decrease in the number of units.
 - It was further clarified that going forward, data analysis updates will be provided using the format presented at the previous meeting.
- VI. BDC Equity & Inclusion Initiatives
- i. Tarbert reported the following:
 - The annual report will come out soon – the first time data will be broken down by race;
 - Efforts in Penn North and with the Equity Brain Trust.
- VII. Baltimore Together
- i. Tarbert reported on the following:
 - The upcoming summit On October 30th;
 - Encouraged registration and participation from all;
 - BDC collaborated with partners who will run point on an additional 11 workshops from November 1st through the 3rd;
 - Larysa Salamacha shared logistics, content, and topics to be covered including keynote speakers.
- VIII. New Business
- i. With no other matters to be brought before the board, Khouzami motioned to adjourn the meeting; Williams seconded, the vote was unanimous.

The meeting adjourned at 8:38 a.m.