

Baltimore City - Community Development Bond Issue

FOR the purpose of authorizing the Mayor and City Council of Baltimore to create a debt, and to issue and sell its certificates of indebtedness as evidence thereof, to an amount not exceeding Seven Million Dollars (\$7,000,000.00), the proceeds derived from the sale of the certificates of indebtedness to be used for or in connection with planning, developing, executing, and making operative the Community Development Program of the Mayor and City Council of Baltimore, including, but not limited to, the acquisition, by purchase, lease, condemnation or any other legal means, of land or property, or any right, interest, franchise, easement or privilege therein, in the City of Baltimore; the payment of any and all costs and expenses incurred in connection with or incidental to the acquisition and management of said land or property, including any and all rights or interest therein hereinbefore mentioned; the payment of any and all costs and expenses incurred incurred for or in connection with relocating and moving persons or other legal entities displaced by the acquisition of said land or property, or any of the rights or interest therein hereinbefore mentioned; the development, or redevelopment, including, but not limited to, the comprehensive renovation or rehabilitation of any land or property, or any rights or interests therein hereinbefore mentioned, in the City of Baltimore, and the disposition of land and property for such purposes; the elimination of unhealthful, unsanitary or unsafe conditions, lessening density, eliminating obsolete or other uses detrimental to the public welfare or otherwise removing or preventing the spread of blight or deterioration in the City of Baltimore; the demolition, removal, relocation, renovation or alteration of land, buildings, streets, highways, alleys, utilities or services, and other structures or improvements, and for the construction, reconstruction, installation, relocation or repair of buildings, streets, highways, alleys, utilities or services, and other structures or improvements; the payment of any and all costs and expenses incurred for or in connection with doing any or all of the things herein mentioned, including, but not limited to, the costs and expenses of securing administrative, appraisal, economic analysis, engineering, planning, designing, architectural, surveying, and other professional services; and doing any and all things necessary, proper or expedient in connection with or pertaining to any or all of the matters or things hereinbefore mentioned; limiting the use of the proceeds of the sale of the bonds to expenditures for capital improvement projects having an estimated service life of not less than fifteen (15) years, and