

4. regarding which the owner has been issued a violation notice from the City requiring the owner to:

A. rehabilitate the building to conform to minimum code habitability requirements; or

B. demolish the building for health and safety reasons;

(iii) a vacant lot on which a building has been demolished; or

(iv) any building in a block of row houses where the block:

1. as a whole contains 70% abandoned property as defined under subparagraph (i), (ii), or (iii) of this paragraph; and

2. is determined by the City to require a whole-block remedy, provided that any tenant or owner-occupant has been offered assistance in accordance with subsection (l) of this section.

(3) "Distressed property" means a parcel of real property that is subject to a tax lien or liens with a lien or liens to value ratio equal to or greater than 15%, as determined by the Baltimore City Department of Housing and Community Development, and that:

(i) contains a dwelling unit or other structure that:

1. has deteriorated to the extent that the dwelling unit or other structure constitutes a serious and growing menace to the public health, safety, and welfare; and

2. is subject, under the building code of Baltimore City or the housing code of Baltimore City, to an expired violation notice and order to correct the deteriorated conditions; or

(ii) is subject to a lien or liens in an amount greater than \$1000 for work done by the Baltimore City Department of Housing and Community Development.

The Charter of Baltimore City

Article II – General Powers

The Mayor and City Council of Baltimore shall have full power and authority to exercise all of the powers heretofore or hereafter granted to it by the Constitution of Maryland or by any Public General or Public Local Laws of the State of Maryland; and in particular, without limitation upon the foregoing, shall have power by ordinance, or such other method as may be provided for in its Charter, subject to the provisions of said Constitution and Public General Laws:

(62)

(a) (1) To borrow money by issuing and selling bonds, at any time and from time to time, for the purpose of financing and refinancing the development of an