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Better Schools. Safer Streets. Stronger Neighborhoods.

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CITY BOARD OF ESTIMATES APPROVES SLOTS AGREEMENT

Rawlings-Blake says agreement will bring tax relief, job creation & education funding

BALTIMORE—Today, the Baltimore City Board of Estimates approved a Land Development and Lease Agreement with Baltimore City Entertainment Group for a voter-approved Video Lottery Terminal Facility to be built in South Baltimore. The agreement is in accordance with the Memorandum of Understanding approved by the board in April and conforms to zoning legislation approved by the City Council in June.

“In last November's historic election, by a margin of nearly 20 percentage points, City voters overwhelmingly approved the constitutional amendment to allow slot machines at five designated locations across the state, including here in Baltimore,” said City Council President Stephanie Rawlings-Blake, who serves as chair of the Board of Estimates.

“By approving this agreement today, we are paving the way for the largest city property tax reduction in modern history, generating millions of dollars in future funding for public schools and creating more than a thousand new jobs,” Rawlings-Blake said.

According to the agreement, by the fifth year the facility will generate an estimated \$25.4 million annually in new City revenue, enabling a potential 8-cent reduction of the property tax rate. The construction of the facility will create 1800 jobs, and once operational, the facility will contain 700 full-time jobs and 450 part-time jobs with average wages of \$41,000. The facility will also help to provide \$250 million to the Maryland Education Trust Fund, of which Baltimore City Schools receive approximately \$44 million.

In June, the City Council approved zoning changes needed to allow for a Video Lottery Terminal facility in South Baltimore. The legislation allowed a Video Lottery Terminal facility as a “permitted use” in the city’s zoning code and amends the Carroll Camden Urban Renewal Plan to reflect land use changes.

“I am very proud of the fact that my City Council colleagues moved swiftly—through an open and transparent public process—to approve the needed changes in zoning,” Rawlings-Blake said. I have consistently supported this effort because I believe in the benefits the slots facility will bring to the citizens of Baltimore. Today, we are one step closer to fulfilling the will of city voters.”

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