

## TAX INCREMENT FINANCING (TIFs) PROJECTS

Geographic Area	Project	Project Description	TIF Structure	Estimated Jobs and Taxes	Actual Jobs and Taxes
Key Highway/ South Baltimore Waterfront  Developer: Harborview Development	<b>Funded</b> May 2003  Harborview Lot #2  (Completed 2008)	88 for-sale waterfront townhouses	\$7,479,000 bond issued @6.5%, with 07/01/31 maturity date.  \$5 million in net bond proceeds used for bulkheads and public promenade.	<ul style="list-style-type: none"> <li>176 residents, with 60% estimated to be new City residents</li> <li>Estimated \$208,000 in piggyback taxes</li> </ul>	<ul style="list-style-type: none"> <li>Total Residents: 60</li> <li>Personal Income Taxes: \$121,695 (Estimated)</li> <li>Real Estate Taxes: \$177,386</li> <li>Total Taxes: \$299,081</li> </ul>
Frankford/Moravia Area/ Northeast Baltimore  Developer: Streuver Bros/Doracon	<b>Funded</b> August 2003  Frankford Estates  (Completed 2005)	170 for-sale houses	\$5,958,000 bond issued @7.0%, with 07/01/33 maturity date.  \$3.9 million in net bond proceeds used for public roads, sidewalks and utilities.	<ul style="list-style-type: none"> <li>170 owner-occupied households, many of them to be first-time buyers</li> <li>Estimated piggy back taxes of \$104,000 at stabilization (2007)</li> </ul>	<ul style="list-style-type: none"> <li>170 households</li> <li>Personal Income Taxes: \$266,620 (Estimated)</li> <li>Real Estate Taxes: \$510,000</li> <li>Total Taxes: \$779,620</li> </ul>
York Road Corridor/ North Baltimore  Developer: Streuver Bros Eccles & Rouse Manekin/Hawkins Development	<b>Funded</b> September 2003  Belvedere Square  (Completed 2005)	Retail shopping and entertainment center	\$2,000,000 bond issued @7.0%, with 08/23 maturity date.  \$2 million used for parking and related public improvements.	<ul style="list-style-type: none"> <li>No projections</li> </ul>	<ul style="list-style-type: none"> <li>Total Jobs: 385</li> <li>250 employees (65%) are city residents</li> <li>Average Salary: \$45,500</li> <li>Personal Income Taxes: \$243,099</li> <li>Real Estate Taxes: \$179,395</li> <li>Special Benefit District Taxes: 95,999</li> <li>Total Taxes: \$518,493</li> </ul>
Woodberry Area/ Northwest Baltimore  Developer: Streuver Bros. Eccles & Rouse	<b>Funded</b> April 2004  Clipper Mill	90,800 SF of office and artisan/industrial space; 120 market rate apartments and 101 for- sale condominiums, townhouses and detached homes	\$7,959,000 bond issue @6.25%, with 09/01/33 maturity date.  \$5.5million in net bond proceeds to be used for public roads, sidewalks and utilities.	<ul style="list-style-type: none"> <li>Create 227 jobs</li> <li>68 or 30% will be city residents</li> <li>Estimated tax revenue of \$19,000</li> </ul>	-----
South Baltimore North Locust Point  Developer: City of Baltimore	<b>Funded</b> August 2005  Key Highway  (Completed 2007)	Development of Key Highway extension	\$2,977,000 bond issue.  \$2.5 Million to be used for public roads.	Construction of roads	-----

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<p><b>Greater Mondawmin/West Baltimore</b></p> <p><b>Developer: GGP</b></p>	<p><b>Funded</b> January 2008</p> <p>Mondawmin Mall Redevelopment</p> <p>(Completed 2008)</p>	<p>Redevelopment of retail shopping center; consists of a 127,000 SF Target, a 67,000 SF Shoppers Food grocery store; two pad sites for sit-down restaurants or banks; a new 20,000 SF “junior anchor”; and renovation of the existing mall</p>	<p>\$15,000,000 bond issued @ 5.6% with 9/1/2039 maturity date</p> <p>\$12,000,000 in net bond proceeds used for demolition, site preparation, utilities and public infrastructure costs</p>	<ul style="list-style-type: none"> <li>• Create 400 full-time retail and restaurant jobs</li> </ul>	<ul style="list-style-type: none"> <li>• Total Jobs: 930</li> <li>• 655 employees (70%) are city residents</li> <li>• Average Salary: \$20,800</li> <li>• Personal Income Taxes: \$289,096</li> <li>• Real Estate Taxes: \$671,616</li> <li>• Total Taxes: \$960,712</li> </ul>
<p><b>Charles Village</b></p> <p><b>Developer: Struever Bros Eccles &amp; Rouse</b></p>	<p><b>Funded</b> Streetscape Improvements</p> <p>(Completed 2010)</p>	<p>Streetscape improvements in Charles Village</p>	<p>\$2,004,912 Pay-Go TIF</p>	<p>----</p>	<p>----</p>
<p><b>Westport Waterfront/ Southwest Baltimore</b></p> <p><b>Developer: Turner Development</b></p>	<p><b>Approved</b> December 2008</p>	<p>4.8 Million SF to include 2 million SF. of office; 300k SF. retail; 2,000 housing units; 500 hotel rooms, and 10,000+ parking spaces</p>	<p>No bonds issued to date</p>	<p>----</p>	<p>----</p>
<p><b>West Baltimore TIF</b></p> <p><b>Developer: N/A</b></p>	<p><b>Approved</b> March 2004</p> <p>The district includes the Acme building site in Rosemont and properties in Carroll Camden known as Gateway South</p>	<p>Redevelopment of the two sites into mixed use development</p>	<p>No bonds issued to date</p>	<p>----</p>	<p>----</p>
<p><b>Harbor Point Waterfront</b></p> <p><b>Developer: H&amp;S Properties</b></p>	<p><b>Approved</b> December 2010</p> <p>TIF District Approved</p>	<p>1.8 Million SF to include of 1,019,010.00 SF of office; 72,954 SF of retail; 270 residential condominium units; 346 rental apartments; a 260 hotel key and 2,990 structured parking spaces</p>	<p>No bonds issued to date</p>	<p>----</p>	<p>----</p>