

Downtown Baltimore

BALTIMORE, MARYLAND

ULI ADVISORY SERVICES PANEL

ULI Panelists and Staff

Selected for their subject matter expertise to provide **objective, volunteer** recommendations



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Assignment

- Identify an immediate strategy to capitalize on several initiatives in Baltimore's Downtown neighborhoods.
- Create a blueprint to position the urban core for a successful and competitive future.



Panel Process

- Review briefing book and other materials
- Meet with Downtown Partnership of Baltimore (DPOB) and colleagues
- Tour Downtown Baltimore and surrounding areas
- Conduct interviews with stakeholders
- Analyze and debate issues
- Brainstorm strategies and recommendations
- Present findings and recommendations

Going Forward

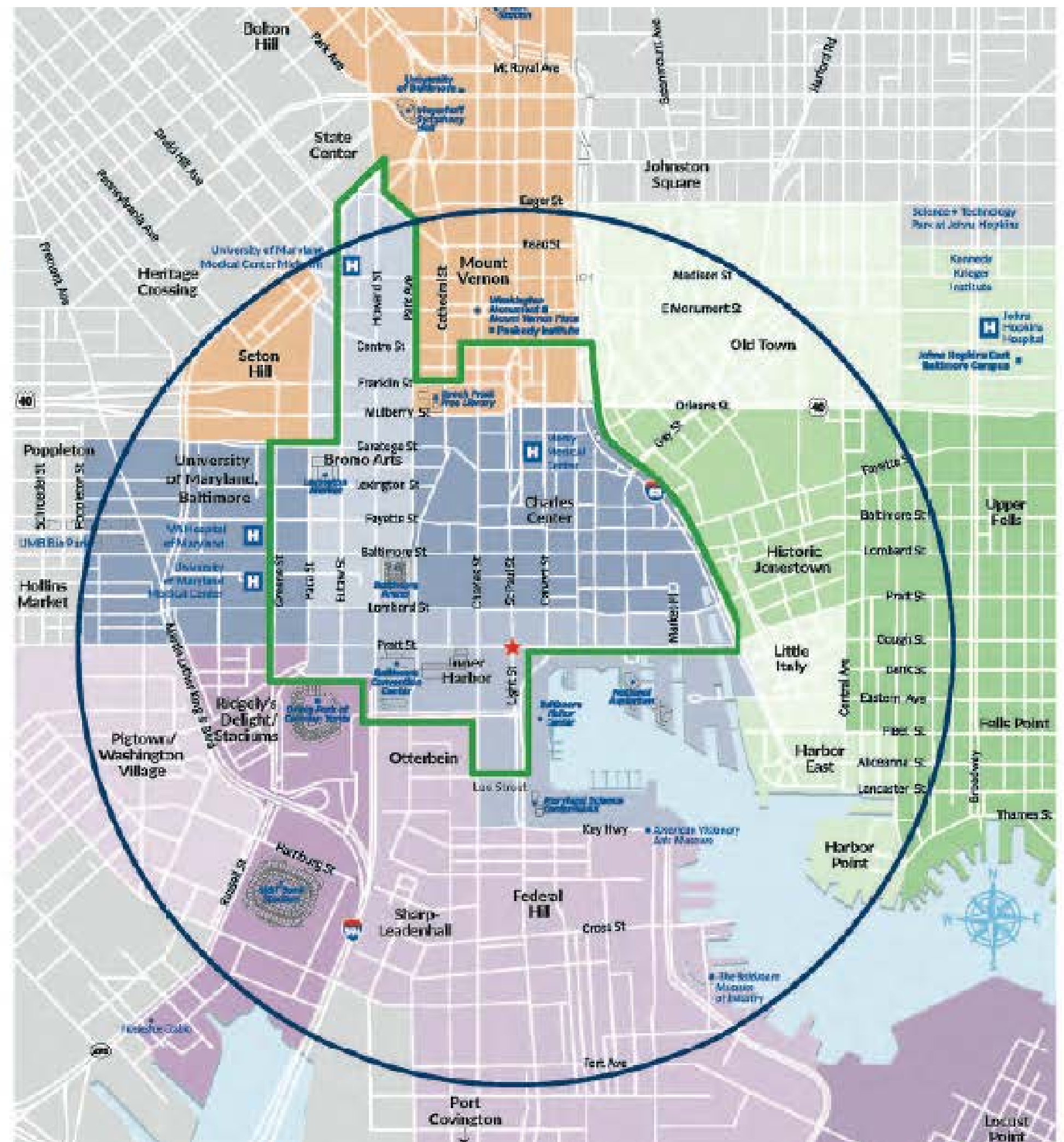
- We will recommend thoughtful solutions to the many issues that have been identified by DPOB and Stakeholders.
- Proposed solutions are designed to enhance organizational and institutional capacity to implement strategies and deliver positive outcomes that affect:
 - Economic opportunities
 - Development and physical improvements
 - Governance
- Focused leadership is necessary to successfully deliver long-term opportunities and sustain Downtown Baltimore for **everyone**.



Physical Improvements

Downtown Baltimore

- Diverse, inclusive, and historic Downtown
- Anchored by world-renowned medical institutions
- Many civic and entertainment assets
- Strong entrepreneurial environment
- Fastest-growing neighborhood
- Well connected to adjacent neighborhoods and neighboring cities



Activate the Public Realm

STRATEGY 1

- Stitch the fabric together with robust public-realm enhancements for a strong Downtown identity:
 - Key streetscape improvements
 - Activate existing public open spaces

STRATEGY 2

- Increase ground-floor activity to engage pedestrians
- Maximize use of all vacant properties, including redevelopment of vacant upper floors

STRATEGY 3

- Address “nuisance crime” around Lexington Market to encourage investment and reinforce the anchors to the west



Prioritize Development

STRATEGY 4

- Develop a Downtown strategic framework

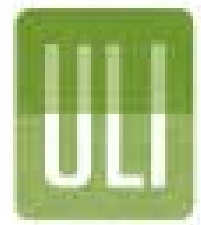
STRATEGY 5

- Harbor Place
- Metro West
- BARD Community College
- Super Block

STRATEGY 6

- Locate an Innovation & Entrepreneurial Center in partnership with anchor institutions to leverage the intellectual capital of the city





Urban Land
Institute

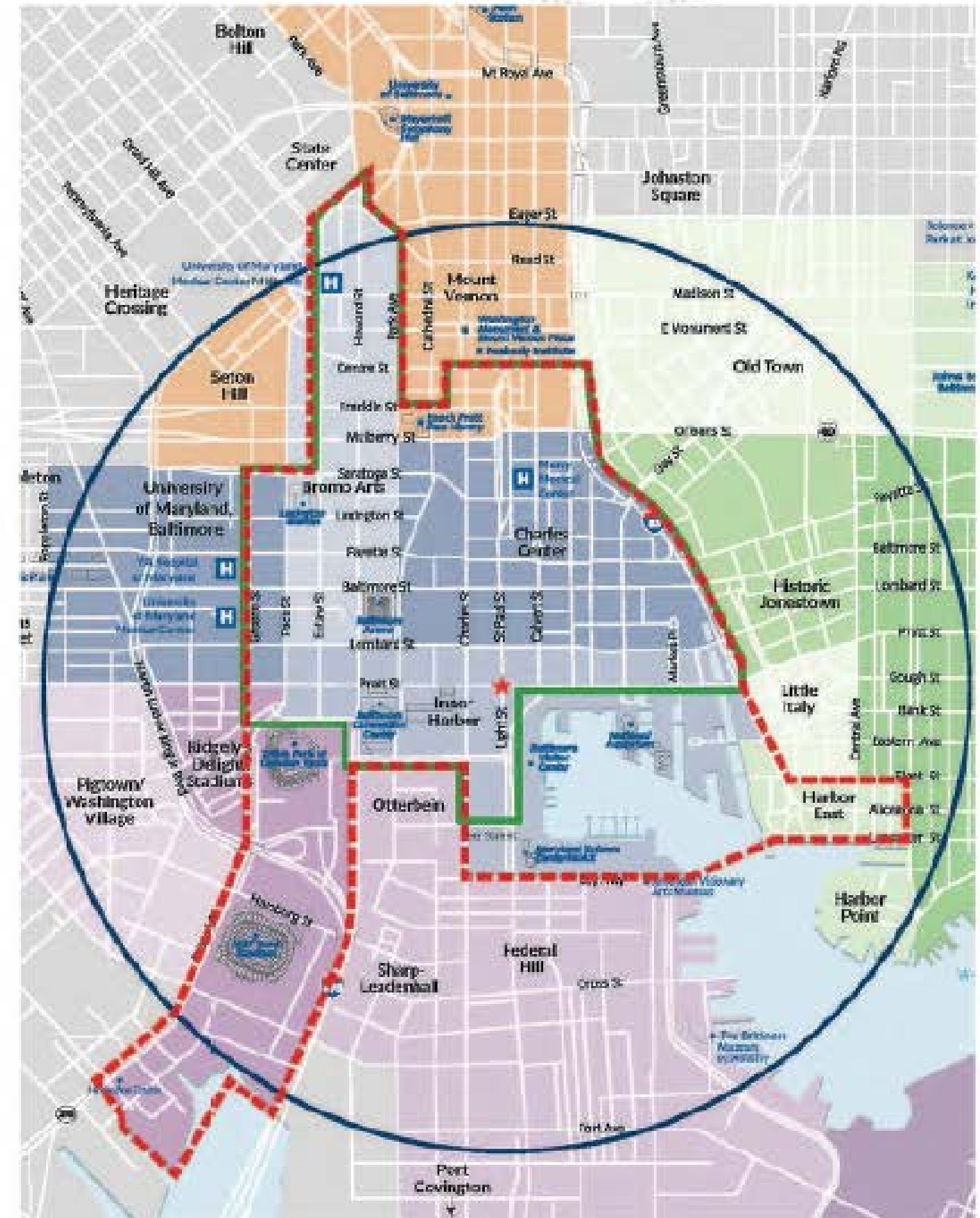
Advisory Services Program

Financing Innovations



Financing Strategies

Create an areawide tax increment financing (TIF) district that includes the “traditional CBD,” the Inner Harbor district, and Harbor East.



Financing Strategies

- The new areawide TIF district would be innovative for creating an ongoing source of revenue for redevelopment in that it would potentially include both incremental city property and state sales taxes (with required legislative authorizations) generated within the district.
- Incremental tax proceeds generated within the district should be deposited in a designated Downtown Baltimore Impact Investment Fund and allocated to specific projects and programs recommended by the city administration and DPOB, and authorized by the mayor and city council.
- Work with Baltimore's corporate, civic, and philanthropic leadership to create a privately managed Impact Investment Fund to finance targeted investments within the newly created Downtown areawide TIF district. A minimum fund size goal of \$50 million should be established.
- Using proceeds from the areawide TIF district and Impact Investment Fund, efforts should be made to leverage additional federal, state, and city resources such as (but not limited to) New Market Tax Credits, historic tax credits, State Small Business Credit Initiative funds, and other capital funding programs that are available.

Targeted Outcomes

These mission-driven funding sources should target private real estate developments as well as projects in the public realm that address key priorities, such as:

- ✓ Increased residential and commercial investment within Downtown
- ✓ Blight elimination
- ✓ Redeveloped vacant and underused (e.g., surface parking lots) properties and parcels
- ✓ Job attraction and retention
- ✓ Minority- and woman-owned business development
- ✓ Civic-space restoration
- ✓ Historic preservation
- ✓ Affordable housing
- ✓ Homeownership
- ✓ Infrastructure improvements
- ✓ Innovation & Entrepreneurial Center in partnership with anchor institutions
- ✓ Stimulation of inclusive and equitable development practices

The background of the slide is an aerial photograph of a dense urban area, likely a city center. It shows a variety of building heights, from low-rise structures to tall skyscrapers, and a network of streets and highways. A body of water is visible in the lower portion of the image.

Organizational Structure and Execution

Who Leads and Why?

Downtown Partnership of Baltimore

- Has credibility with the public and private sectors
- Has proven strong leadership during difficult times
- Is knowledgeable about what it takes to get this done
- Has committed and ongoing funding sources

Need for Increased Capacity

- Expand the level of real estate and development expertise
- Establish a more robust programming schedule for public spaces
- Enhance the quality of management of both public and private assets

Need for Enhanced Authority and Responsibility

- Develop and manage a strategic plan for Downtown.
- Broaden the board and governance committee.
- Serve as the developer/partner for critical real estate projects as needed.
 - Prioritize the acquisition and development of distressed properties.
 - Master-lease vacant street-level properties and attract local small businesses.

How to Get There

- Set priorities:
 - State and city commitment to create and fund the areawide TIF district.
 - Secure corporate, civic, and philanthropic impact investors.
 - Secure approvals and take action to deliver results.
- **Leadership: Make Downtown a priority and be willing to do what it takes to get it done.**
- Establish community will and buy-in: businesses, residents, city and state leadership.

Key Recommendations

- Create an areawide TIF district.
- Engage corporate, civic, and philanthropic leadership.
- Create a CDC
- Connect your physical assets and target key (re)development opportunities.
- **Leadership is key.**