

# Baltimore Development Corporation

**Fiscal 2022 Budget Presentation  
City Council  
June 2, 2021 @ 9:00AM**

**Colin Tarbert, President & CEO**

# Retention, Expansion, and Attraction of Businesses

**Priority Outcome:** Equitable Neighborhood Development

**Service Number:** 809

**Fiscal 2022 Recommendation:** \$2,548,325

## Service Description:

- This service focuses on increasing jobs in Baltimore's key growth sectors, expanding companies located in Baltimore, investing in Baltimore, providing significant financial benefit to Baltimore and the State of Maryland, and fostering opportunities for MBE/WBE participation.

## Major Budget Items:

- The Fiscal 2022 recommended budget maintains the current level of support for Baltimore Development Corporation (BDC) and funds 41 BDC positions with the funding recommended in Services 809: Retention, Expansion, and Attraction of Business and 810: Real Estate Development.

Type	Performance Measure	FY17 Actual	FY18 Actual	FY19 Actual	FY20 Projected	FY20 Actual	FY21 Projected	FY22 Projected
Output	Companies BDC assisted in staying in Baltimore City	217	241	173	248	218	178	174
Outcome	# of jobs created or retained in Baltimore City	10,197	3,793	2,373	3,869	2,141	2,420	1,713

# Real Estate Development

**Priority Outcome:** Equitable Neighborhood Development

**Service Number:** 810

**Fiscal 2022 Recommendation:** \$2,548,325

## Service Description:

- This service promotes real estate development, including strategic planning, development assistance, expediting building permits and other approvals, negotiating the sale or lease of City-owned properties and managing urban renewal areas and Business Parks. BDC is a single-point-of-contact resource for anyone interested in major real estate development projects.

## Major Budget Items:

- The Fiscal 2022 recommended budget maintains the current level of support for Baltimore Development Corporation (BDC) and funds 41 BDC positions with the funding recommended in Services 809: Retention, Expansion, and Attraction of Business and 810: Real Estate Development.

Type	Performance Measure	FY 17 Actual	FY18 Actual	FY19 Actual	FY20 Projected	FY20 Actual	FY21 Projected	FY22 Projected
Output	Total value of all projects in BDC real estate development pipeline expected to close	\$350M	\$216M	\$362M	\$210M	\$325M	\$181M	\$1.021B
Outcome	\$ value of private investment per dollar of public investment	\$8	\$18	\$1,808	\$25	\$16	\$67	\$6

# Technology Development – Emerging Technology Center

**Priority Outcome:** Equitable Neighborhood Development

**Service Number:** 813

**Fiscal 2022 Recommendation:** \$866,160

## Service Description:

- This service provides an array of services designed to help Baltimore entrepreneurs launch and sustain successful high-tech, bio-tech, and high-tech manufacturing businesses. ETC offers a comprehensive array of services to help start-up companies compete - and succeed - in the marketplace. Assistance is provided with strategic planning, long-term decision-making, and business analysis.

## Major Budget Items:

- The Fiscal 2022 recommended budget maintains the current level of service and supports 8 BDC Entrepreneurship Program positions and funding for the Made in Baltimore program.

Type	Performance Measure	FY17 Actual	FY 18 Actual	FY19 Actual	FY20 Projected	FY20 Actual	FY21 Projected	FY22 Projected
Output	# of jobs created by all current companies	368	481	372	480	198	300	300
Effectiveness	% of total graduates still in business	80%	70%	70.36%	80%	93%	80%	80%