

Baltimore Development Corporation

**Fiscal 2021 Budget Presentation
City Council
June 9, 2020 @ 10:00AM**

Colin Tarbert, President & CEO

Retention, Expansion, & Attraction of Business

Priority Outcome: Equitable Neighborhood Development

Service Number: 809

Fiscal 2021 Recommendation: \$2,508,499

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. This service seeks to increase private investment, including in Enterprise Zones.

Major Budget Items:

- The recommended funding will maintain the current level of service for operations.

Type	Performance Measure	FY16 Actual	FY17 Actual	FY18 Actual	FY19 Projected	FY19 Actual	FY20 Projected	FY21 Projected
Output	Companies BDC assisted in staying in Baltimore City	134	217	241	158	173	248	178
Outcome	Number of jobs retained or attracted to Baltimore City	7,815	10,197	3,793	8,788	2,373	3,869	2,420

Real Estate Development

Priority Outcome: Equitable Neighborhood Development

Service Number: 810

Fiscal 2021 Recommendation: \$2,508,499

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 recommended funding will maintain the current level of service.

Type	Performance Measure	FY 16 Actual	FY 17 Actual	FY18 Actual	FY19 Projected	FY19 Actual	FY20 Projected	FY21 Projected
Output	Total value of all projects in BDC real estate development pipeline expected to close	\$96M	\$350M	\$216M	\$400M	\$362M	\$210M	\$181M
Outcome	Ratio of private to public investment	\$91	\$8	\$18	\$25	\$1,808	\$25	\$66.8

Emerging Technology Center

Priority Outcome: Equitable Neighborhood Development

Service Number: 813

Fiscal 2021 Recommendation: \$833,934

Service Description:

- This service provides an array of services designed to help Baltimore entrepreneurs launch and sustain successful high-tech and bio-tech businesses. Since its incorporation, 711 participating firms have created more than 7,212 jobs with an average salary of \$66,575. Over 65% of the firms graduating from the program are still in business. The success of the ETC has created significant regional, national and international exposure for Baltimore.

Major Budget Items:

- The recommended funding will increase the current level of service.
- The increase in funding is for the Made in Baltimore project.

Type	Performance Measure	FY 16 Actual	FY17 Actual	FY 18 Actual	FY19 Projected	FY19 Actual	FY20 Projected	FY21 Projected
Output	Number of Jobs created by all current companies	512	368	481	300	372	480	300
Effectiveness	Percentage of total graduates still in business	80%	80%	70%	80%	70.36%	80%	80%