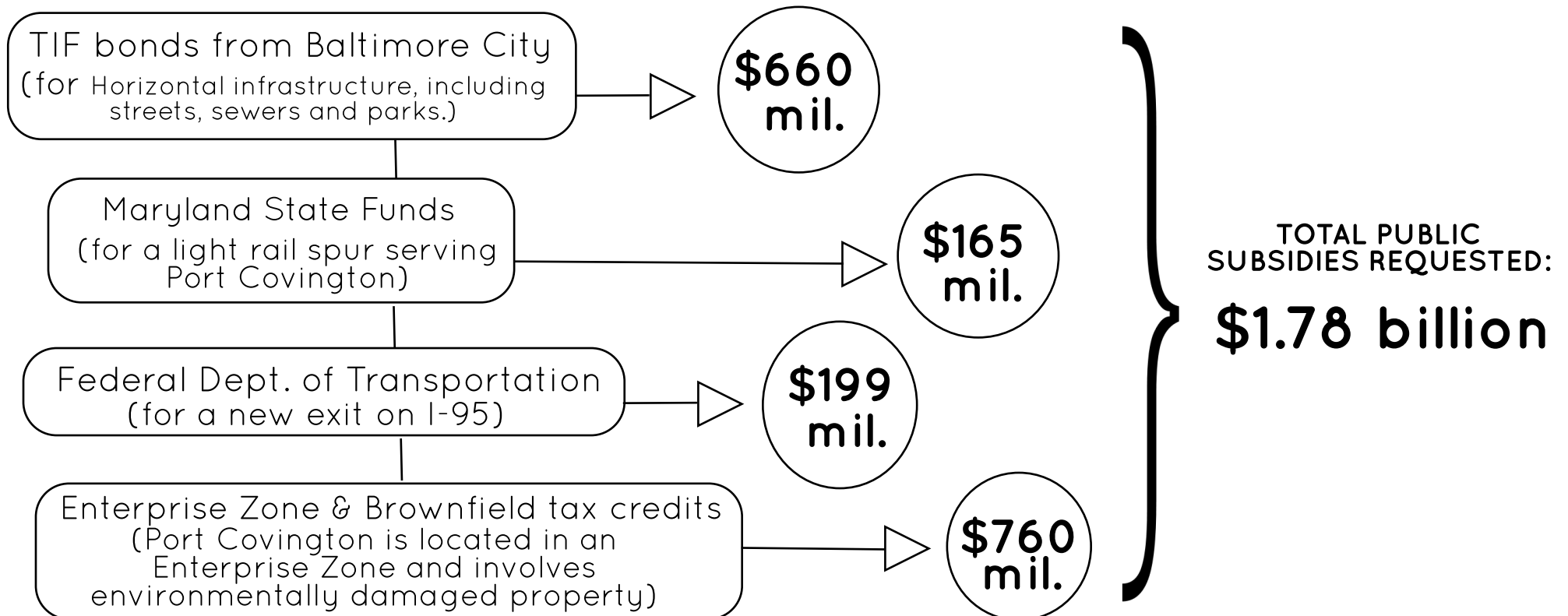


# PORT COVINGTON and equitable development

Under Armour's development wing, Sagamore Development, has proposed a massive redevelopment project in Port Covington, Baltimore. This development, lauded as "Dubai on the Patapsco" would include a new headquarters for Under Armour, retail, hotels, upscale housing, and 40 acres of waterfront parks. Sagamore Development has requested nearly two billion dollars in public subsidy to build this new city within our City.



what public subsidies have been requested?



Economic development is needed and wanted in Baltimore City. However, any development project that requires public funding must be scrutinized carefully to make sure that it provides benefits for the entire City (since the entire City is supporting it). A number of advocates are asking hard questions about how, as currently proposed, the Port Covington development will benefit the majority of City residents:

**Who will get the jobs created by this project and will they be family-sustaining?**

Sagamore Development promises this project will create 26,500 new jobs and they will “strive” to hire Baltimore City residents for 20% of those jobs. Before the Baltimore City Council signs off on the TIF funding, we must have a mandate that the majority of the work will be done by Baltimore City residents, and that the jobs will pay family-sustaining wages.

**Who will get to live in Port Covington?**

Sagamore Development says Port Covington will draw in the “creative class.” The researcher who coined the phrase “creative class” says African Americans make up just 8% of the creative class. Sagamore Development promises to “strive” to build 10% of the new housing units in a way that is affordable to families making 80% of area median income (AMI) -- or \$69,000 for a family of four. MCRC and other advocates support a proposal for 25% of the new housing units to be made affordable for families living at a range of income from 30% to 80% of AMI.

**Will the Port Covington project affect school funding?**

Yes. The Department of Legislative Services has estimated that for every \$100 m. gain in assessed property value, City Schools loses a million dollars in state education aid annually.

Sagamore Development has committed to hold City Schools harmless for 3 years -- out of 40 yearlong development process. We cannot allow a vote on this plan until we know our children’s education won’t be hurt by the deal.

**How will the City keep Sagamore Development accountable?**

The current plan is long on promises and short on transparency and accountability. Before the City Council votes, the TIF bill must be amended to include a clearly delineated public process and timeline with set benchmarks against which the project is measured. These benchmarks should not be considered as suggestions or goals, but requirements that applicants for taxpayer support must include in their plans.

Contact your City Councilmember and City Council President Jack Young TODAY and tell them not to vote on the Port Covington TIF until Sagamore Development reaches a deal with the coalition of City advocates that includes the Maryland Consumer Rights Coalition and the bill has been amended to hold the City and Sagamore accountable! Together, we can put an end to Baltimore’s trickle-down approach to development! <http://cityservices.baltimorecity.gov/citycouncil/>