

Testimony of Raymond A. Skinner, President and CEO of East Baltimore Development, Inc.

March 16, 2015

TO: Members of the Senate Budget & Taxation
Capital Budget Subcommittee

FROM: Raymond A. Skinner, President and CEO of East Baltimore Development, Inc.

RE: ZA00 – East Baltimore Biotechnology Park FY 2016 Capital Budget

Chairman DeGrange, Vice Chairman Peters and Members of the Subcommittee, please be advised that East Baltimore Development, Inc. concurs with the analyst's recommendation and asks that you approve full funding for the East Baltimore Biotechnology Park.

On behalf of the City of Baltimore and the East Baltimore community, I want to thank the Committee for its positive consideration of this FY 2016 request for further funding of acquisition, demolition, and construction of public infrastructure and public space improvements in the East Baltimore Biotechnology Park. Through your strong support over recent years, the City of Baltimore and East Baltimore Development, Inc. have created the conditions in which over one billion dollars in private investment will occur through real estate, business and human capital development linked to the life sciences strength of Johns Hopkins Medical Institutions and to the re-creation of a strong community of working families.

We have emerged from a challenging national recession very well positioned. In this coming fiscal year, with the support of State Capital Funds, EBDI, its private partners and the City of Baltimore will:

- Demolish the final 100 blighted row homes in the project area;
- Begin the historic rehab of an additional 260 vacant row homes for occupancy by working families, both renters and owners;
- Begin the construction of 90 new family townhomes for owner occupancy;
- Begin the construction of a new 8 acre community park;
- Begin the construction of the next private life-sciences lab building;
- Begin the construction of a 190 room hotel and retail center, to serve both the businesses and the community of workers in the project area; and,
- Continue the construction of new public and private infrastructure to support all of these developments.

In the year 2002, the EBDI project area was 70 percent vacant, and its aggregate assessed value was just \$30 million. Since then, with the support of the State and the City of Baltimore the area is well on its way to becoming a vibrant community of 2,500 families of extraordinary diversity, supported by a state of the art public school and early childhood center, neighborhood serving retail, parks and open space, and with thousands of new-economy jobs at all skill levels.

Thank you for your support in helping make this vision real. We respectfully request your approval of full funding for the East Baltimore Biotechnology Park.

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March 16, 2015

TO: Members of the House Appropriations
Capital Budget Subcommittee

FROM: Raymond A. Skinner, President and CEO of East Baltimore Development, Inc.

RE: ZA00 – East Baltimore Biotechnology Park FY 2016 Capital Budget

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