



PRESS ALERT

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BUILD TO HOLD PRESS CONFERENCE IN FRONT OF UNDER ARMOUR HEADQUARTERS. CALLS ON CITY COUNCIL TO DELAY APPROVAL OF TIF UNTIL COMPLETING INDEPENDENT FISCAL ANALYSIS AND ON KEVIN PLANK TO MEET JOB HIRING, AFFORDABLE HOUSING & PROFIT SHARING MANDATES TO BENEFIT ENTIRE CITY.

Tuesday, July 12th

11:00 AM

Under Armour Headquarters, 1020 Hull Street

Religious and institutional leaders from Baltimoreans United in Leadership Development (BUILD) will hold a press conference in front of Under Armour headquarters to call on Under Armour CEO, Mr. Kevin Plank, to meet with BUILD to negotiate mandates that will ensure the Port Covington development will benefit the entire city. Two community benefit agreements are being negotiated. One will include six south Baltimore neighborhoods. The other will be a city-wide agreement negotiated through the Urban League.

“BUILD calls on the City Council, Sagamore Development, and Mr. Plank to NOT agree to any city-wide benefits agreement without the City conducting a comprehensive independent analysis of the deal. If after the analysis the City concludes that the costs associated with the development can be managed, then any agreement must treat the City of Baltimore as a ‘first in’ investor,” explains Rev. Andrew Foster Connors, BUILD Co Chair. “As such, the City must have a specified return on our investment in writing as part of the agreement - to include a share of **all** profit on the project, 51% local hiring on **all** jobs with claw back provisions, an **equal** investment in affordable housing and blighted neighborhoods, and a **written guarantee** to hold education funding harmless.”

The recent announcement of the rejection of Sagamore Development’s federal application for the FASTLANE program removes the immediate need to fast-track the Port Covington TIF application. BUILD calls on the City Council to conduct a comprehensive independent analysis of the TIF proposal to ensure that the Port

Covington TIF does not adversely harm existing neighborhoods in order to support the new development. BUILD looks forward to presenting the preliminary findings of our own independently commissioned analysis at a BUILD One Baltimore Hearing on July 18th at 6:30 PM at Zion Lutheran Church. While the results are preliminary, our analysis raises serious questions about important projections in the TIF application submitted by Sagamore, including the costs the deal will incur to city departments like Parks and Recreation and Public Works as well as the revenue the city should expect to see from development in the TIF district.

Beyond the fiscal analysis, BUILD calls on the City to evaluate the deal based upon the following criteria:

- 1. Profit Sharing:** Treat the City of Baltimore as an investor. If the TIF is approved, the City is taking significant risk and should be compensated accordingly. The profit sharing agreement should include specific terms to include any sale of property or rental/leasing revenue before or after the TIF expires.
- 2. Put Baltimore Back to Work:** The TIF agreement should include specific local hiring mandates at 51% for all future businesses located in the TIF district. Not goals, not targets, but specific mandates audited by an independent monitor. It should include language that states, “If the mandates are not met, the City will invoke ‘claw backs’ or specific substantial financial penalties and hold all responsible parties accountable.”
- 3. Neighborhood Reinvestment Fund and Affordable Housing:** As part of this deal, the Mayor and City Council should leverage an equal amount of investment as the Port Covington TIF to rebuild Baltimore’s blighted neighborhoods through a Citywide Neighborhood Reinvestment Fund. Sagamore should work with the City to support these efforts, including by building 20% of Port Covington’s residential units as housing affordable to those earning 30-50% of the Area Median Income at their own, not the City’s, expense.
- 4. Hold School Funding Harmless:** Although Sagamore Development supported a change in state law to this effect, the new law does not hold state funding for Baltimore schools harmless throughout the duration of the TIF. As part of the deal, Sagamore Development should guarantee reimbursement of any loss of state funding for schools due to increased property values at Port Covington throughout the life of the TIF.

“At a time when we need to unite our City, this deal as it stands further divides Baltimore,” explains Rev. Glenna Huber, BUILD Co-Chair. BUILD calls for a meeting with CEO Kevin Plank to negotiate these terms, because he is the principal decision-maker: Sagamore Development is a branch of his private investments, and a new global headquarters for his company is the center point of Port Covington. It is his responsibility to ensure this deal BUILDS One Baltimore.

Baltimoreans United in Leadership Development (BUILD) is a broad-based community power organization, rooted in Baltimore's neighborhoods and congregations. BUILD is a non-partisan, interfaith, multiracial organization dedicated to making Baltimore a better place for all to live and thrive. For 39 years, BUILD has worked to make safe communities, improve housing, increase job opportunities, and rebuild schools. BUILD is affiliated with the Industrial Areas Foundation, the oldest and largest network of community organizations in the United States.