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2 **NOW, THEREFORE, BE IT RESOLVED BY THE ANNAPOLIS CITY COUNCIL** that the
3 boundaries of the Annapolis/West Street Target Investment Zone designated in the State-
4 approved Management Plan be extended to properties in the area including Maryland Hall
5 and the Wiley H. Bates Legacy Center.

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7 **ADOPTED** this 9th_day of March, 2009.

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9 **ATTEST:** **THE ANNAPOLIS CITY COUNCIL**

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12 _____
13 **Regina C. Watkins-Eldridge, CMC**
14 **City Clerk**

BY: _____
ELLEN O. MOYER, MAYOR

R-06-09
The Annapolis, London Town and South County Heritage Area

Staff Report

The City of Annapolis Economic Development Department is proposing an expansion of the existing Annapolis, London Town and South County Heritage Area Annapolis/West Street Target Investment Zone to include the newly designated Capital City Arts and Entertainment District. Expansion of the district provides added potential to leverage private investment and expenditures while also providing new funding opportunities through the Maryland Heritage Areas Authority.

The Annapolis/West Street Area is one of five specific priority areas within the Certified Heritage Area in which significant private investment is desired. Target Investment Zones are eligible for the following benefits:

- Capital and Non-Capital Grants or loans for acquisition, development, preservation, or restoration.
- Loans for economic development projects from the proceeds of revenue bonds sold by the Maryland Heritage Areas Authority.
- The Heritage Preservation Tax Credit for structures that are not listed in the National Register of Historic Places, designated as a historic property under local law, or located in a listed historic district.

Criteria for designating target investment zones are as follows:

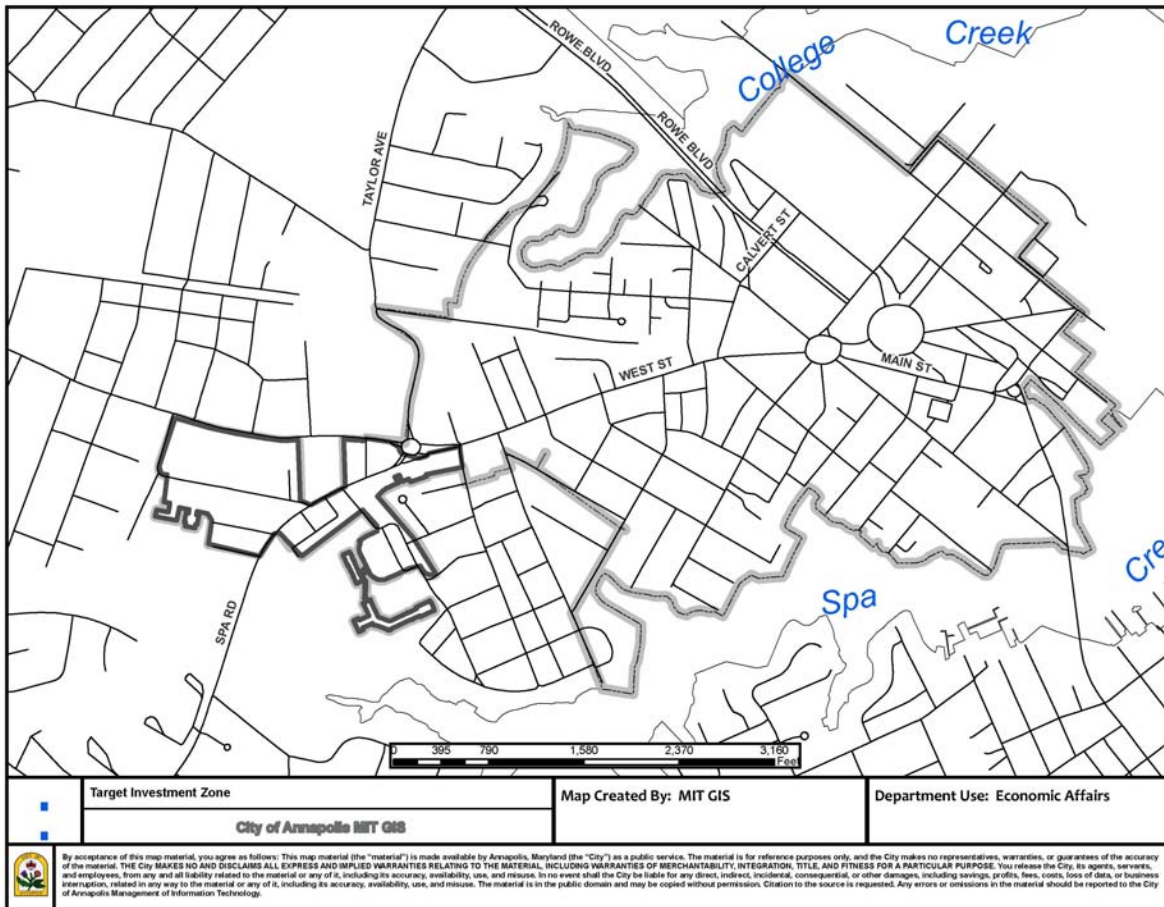
- The area within the zones must have extremely high potential to leverage private investments and expenditures.
- The incentives available through the state program must be capable of assisting in leveraging private investment to produce measurable preservation and economic development through tourism in the zones.
- The boundary for the zones should overlap to the optimal extent with other local, state, and federal “revitalization” designations.
- Local governments and interests must be prepared to commit resources to economic development within the zones.
- The proposed boundaries should be configured to facilitate the collection of performance measurement data.

The incentives available through the Maryland Heritage Preservation and Tourism Areas Program will assist public and private development activities and leverage private investment in the Annapolis Target Investment Zone. Properties in the expanded area that are either non-listed, non-designated or non-historic structures as defined by the state program guidelines are also eligible for the Tax Credit under specific conditions.

The Management Plan also speaks to the role of arts and culture to the success of the Heritage Area.

The expansion of the Annapolis/West Street TIZ to include Maryland Hall and the Bates Legacy Center will complement the newly designated Capital City Arts and Entertainment District, enhance the visitor experience and provide new funding opportunities in the expanded area.

“The arts can materially enrich neighborhoods and sites, introduce new dimensions to the heritage narrative, and increase the density of visitor experience.”



Map of Target Investment Zone, including Proposed Extension

Prepared by: Michael Miron, Director, Economic Development Department, (410) 263-7940
Seth B. Zirkle, Office of Law, (410) 263-1184

