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## Port Covington TIF by the Numbers

About 45	Number of new city blocks the Port Covington TIF would create <sup>i</sup>
\$660,000,000	Number of dollars the TIF would borrow to start the project <sup>ii</sup>
41	Number of years the TIF bonds would take to be paid off
\$1,400,000,000	Total financing cost, including interest, the TIF will have to pay <sup>iii</sup>
\$2,160,000,000	Cost of new public services that Port Covington will need over the next 41 years <sup>iv</sup>
12,000	Number of residents projected for Port Covington <sup>v</sup> :
0	Number of new schools the TIF application calls for
0	Number of new police stations the TIF application calls for
0	Number of new fire stations the TIF application calls for
\$139,800,000	The TIF budget for building new parks and recreational facilities <sup>vi</sup>
\$52,955,302	Baltimore's entire annual spending for parks and recreation <sup>vii</sup>
\$28	Annual capital spending on parks/recreation per city resident <sup>viii</sup>
\$11,650	Proposed Port Covington public capital spending on parks per expected resident <sup>ix</sup> .
120+	The number of TIF and other districts MuniCap administers <sup>x</sup>
Costs have Tripled	How much more the city is spending on Harbor Point infrastructure (\$36.8 million) than 2013 analysis by MuniCap said the city would spend (\$12.1 million) <sup>xi</sup>

## Sources

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- i <http://southbmore.com/2016/05/18/breaking-down-the-financial-details-of-port-covington-tif-infrastructure-paths-and-parks/>
- ii <https://www.baltimorebrew.com/2016/05/10/city-wants-state-agency-to-float-port-covington-tif-bonds/>
- iii <http://www.baltimoresun.com/business/bs-bz-things-to-know-about-port-covington-20160429-story.html>
- iv <http://data.baltimoresun.com/news/port-covington/>
- v [http://www.buildiaf.org/site/wp-content/uploads/Port\\_Covington-analysis.pdf](http://www.buildiaf.org/site/wp-content/uploads/Port_Covington-analysis.pdf)
- vi <https://www.baltimoresun.com/business/bs-bz-things-to-know-about-port-covington-20160429-story.html>
- vii [https://www.tpl.org/sites/default/files/2016%20City%20Park%20Facts\\_0.pdf](https://www.tpl.org/sites/default/files/2016%20City%20Park%20Facts_0.pdf)
- viii [https://www.tpl.org/sites/default/files/2016%20City%20Park%20Facts\\_0.pdf](https://www.tpl.org/sites/default/files/2016%20City%20Park%20Facts_0.pdf)
- ix Calculated by Good Jobs First -- \$139,800,000/ 12,000 expected residents
- x <http://www.municap.com/services.htm>
- xi <http://www.bizjournals.com/baltimore/blog/real-estate/2016/06/harbor-point-project-wins-approval-for-second-tif.html>