

February 11, 2024

To the Economic and Community Development Committee of the Baltimore City Council,

As a member of the Inner Harbor Coalition, I write in opposition to 23-0444 Charter Amendment – Inner Harbor Park and submit for consideration and context three exhibits:

- 1) A timeline of the history of Harborplace with links to articles that show how the property's issues are due not because of the concept being wrong (the revitalization of Norfolk's Waterside shows that's not the case), but because of Ashkenazy Acquisitions' mismanagement and how Baltimore City has been outmaneuvered by developers:
 - First being caught off guard in 2012 by General Growth Properties' sale of Harborplace to Ashkenazy two months after negotiating a 33-year lease extension in exchange for higher rents (which the city never collected on).
 - Second, forgoing ground rent from July 2014 to October 2019 in exchange for a public works project (unclear what that was), which meant that Ashkenazy could not fall behind on rent and the city could not intercede. It was left to Deutsche Bank to step in after Ashkenazy missed its loan payment.
- 2) & 3) A more recent timeline (since 2022) of MCB's purchase and much-lauded community input sessions, showing how implausible it is that the community's input played a significant role in what has been presented as the design. Public trust is already so eroded and this process will only feed the anger:
 - Participants were shown alternate city concepts on September 30 just one month before the final concept unveiling.
 - July 13, MCB announced that four firms had been hired and would begin work off of the initial June 3 public forum. Attached is a word cloud of that session from MCB's own report. Neither offices or apartments are mentioned. MCB has put its agenda first and foremost, with public input as little more than window dressing.

The Inner Harbor was supposed to be "dedicated perpetually as public open space so as to be forever available for public use." It's a public trust, not a cash machine. We can do better for now and for the future.

Sincerely,

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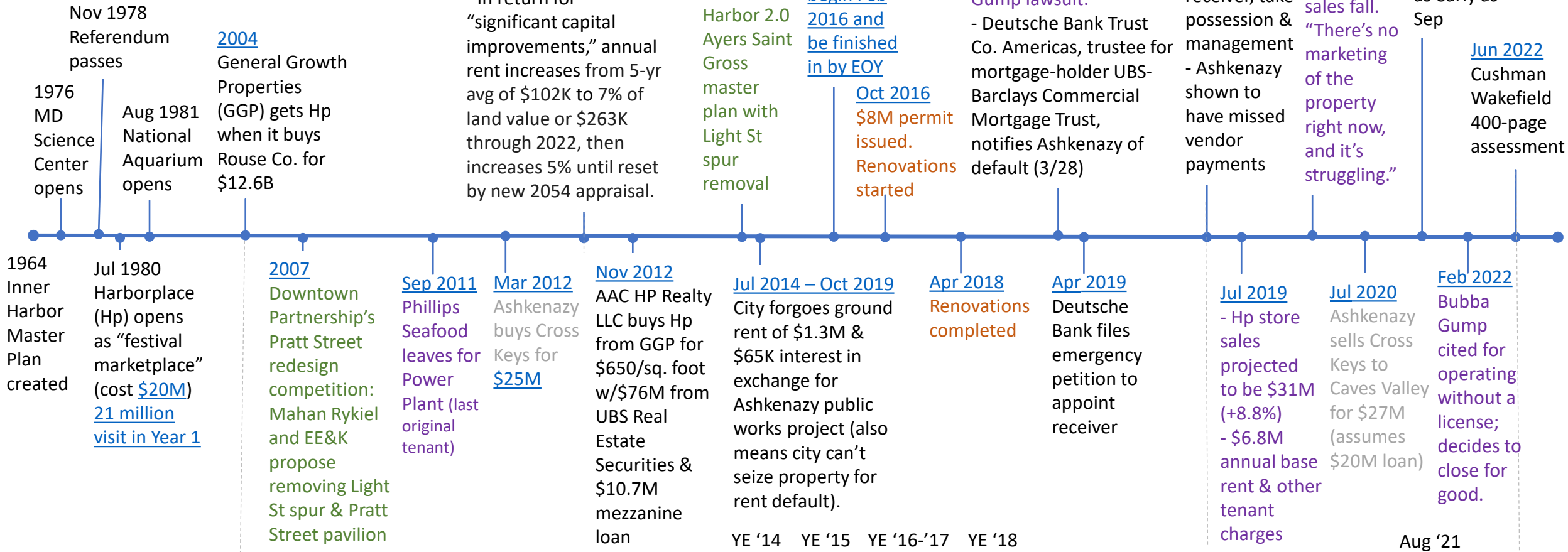
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History of Harborplace (Hp)

Hp is 24

Hp is 34

Hp is 42



Occupancy			94%	90%	87%	77%	72%	68%		68%		40%
Harborplace Value	Sale price \$138M	Land appraisal \$3.75M	Sale price \$98.5M	Tax assessed \$38M								Assessment \$45.8M Liquidation value \$27.5M

*Hp would be 107

Public timeline 2023

“We started with Community Engagement before we even owned the property.” –David Brample, p. 3 *Community Engagement Fall Report*

“Harborplace is Baltimore’s postcard image. It should visually capture what we are most proud of about our city and how we want to be known in the world — a place where all of our people can enjoy the iconic Inner Harbor and the first place we should all want to share with visitors to our city. **We want Harborplace to be uniquely and authentically us,**” Vaki Mawema, managing director of Gensler’s Baltimore office. *The Baltimore Business Journal*, July 13, 2023

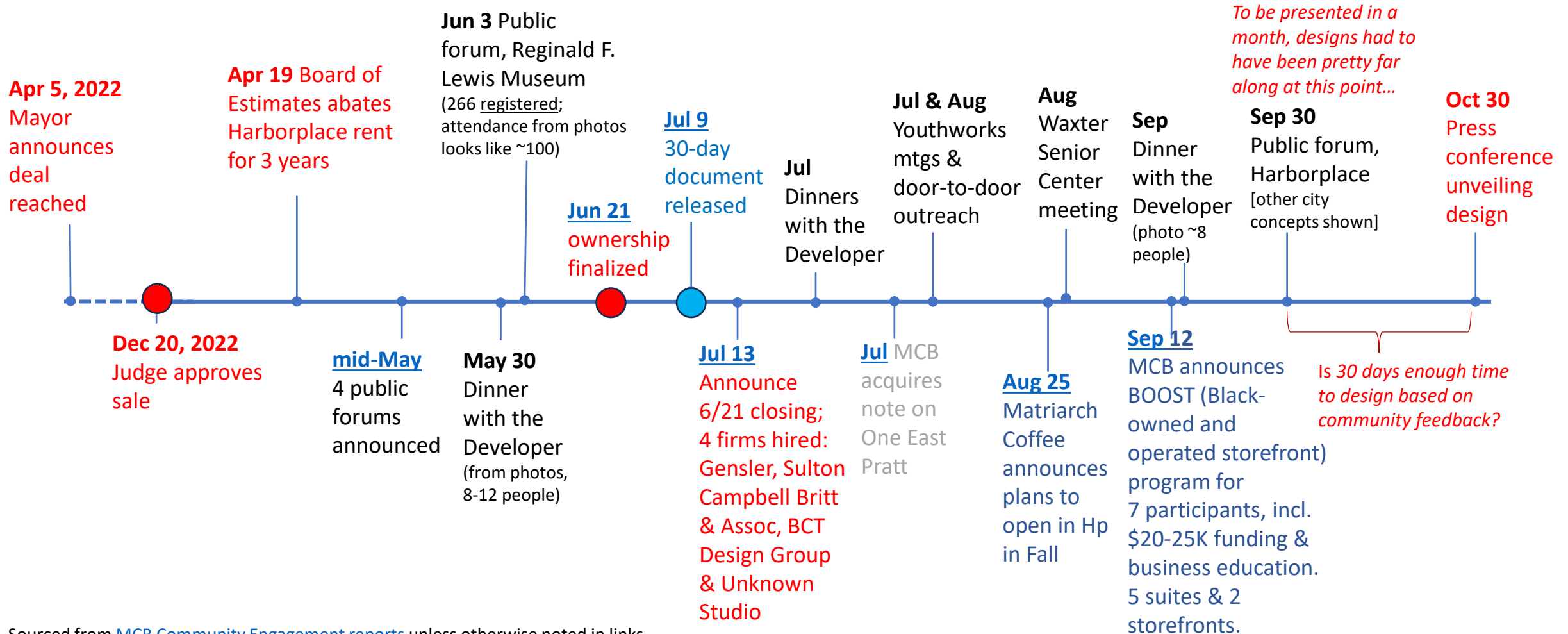


Exhibit 3



“The Baltimore developer announced Thursday it closed on the property on June 21 and said it had hired Gensler to lead the design team that will include three Baltimore-based firms: Sulton Campbell Britt & Associates, BCT Design Group and Unknown Studio. **The designers will use a report released this week by MCB called “First Thirty Days” as a blueprint to begin the process to turn around Harborplace,** MCB co-founder P. David Bramble said.”

–The Baltimore Business Journal, July 13, 2023

Community Engagement, 30-day report, week of July 9



Minus “Baltimore”, “Harborplace”, “harbor”

Links to citations

Timeline

- <https://www.baltimoremagazine.com/section/businessdevelopment/harborplace-inner-harbor-history-and-future-can-twin-pavilions-still-thrive/>
- <https://www.aacrealty.com/press/dollar100-million-paid-for-harborplace>
- <https://baltimorebrew.com/2012/09/18/harborplace-to-pay-higher-rent-for-pavilions/>
- <https://www.baltimoresun.com/2012/11/10/ashkenazy-future-owner-of-harborplace-cuts-bad-investments-loose/>
- https://www.baltimorecity.gov/sites/default/files/Inner_Harbor_Final_Report_11112013red.pdf
- <https://www.bizjournals.com/baltimore/news/2019/12/13/saving-harborplace-how-a-struggling-city-and.html>
- <https://www.southbmore.com/2017/03/01/photo-updates-development-around-the-inner-harbor/>
- <https://www.bizjournals.com/baltimore/news/2019/06/07/heres-what-harborplace-might-have-looked-like-with.html>
- <https://www.bizjournals.com/baltimore/news/2016/10/24/8m-permit-issued-for-pratt-street-pavilion.html>
- <https://www.cbsnews.com/baltimore/news/harborplace-renovations-ending/>
- <https://www.baltimoresun.com/2019/06/03/judge-takes-baltimores-harborplace-out-of-owners-control-paving-way-for-possible-sale/>
- <https://www.baltimoresun.com/2019/10/04/tenants-at-baltimores-harborplace-struggled-over-the-summer-report-shows/>
- <https://www.baltimoresun.com/2012/03/07/village-of-cross-keys-sold-to-retail-and-property-investor/>
- <https://www.bizjournals.com/baltimore/news/2021/07/16/developer-take-ownership-of-harborplace-baltimore.html>
- <https://www.cbsnews.com/baltimore/news/bubba-gump-shrimp-co-at-harborplace-closes-citing-covid-19-building-maintenance/>
- <https://www.wbaltv.com/amp/article/baltimore-harborplace-sale-nears-approval/41412812>

Occupancy & Harborplace Value

- <https://baltimorebrew.com/2012/09/18/harborplace-to-pay-higher-rent-for-pavilions/>
- <https://www.aacrealty.com/press/dollar100-million-paid-for-harborplace>
- <https://www.fitchratings.com/research/structured-finance/ubs-barclays-commercial-mortgage-trust-2013-c5-focus-report-25-11-2019>
- <https://www.baltimoresun.com/2019/07/24/sales-down-for-some-key-tenants-at-baltimores-harborplace-where-nearly-a-third-of-spaces-are-vacant/>
- <https://www.baltimoremagazine.com/section/businessdevelopment/harborplace-inner-harbor-history-and-future-can-twin-pavilions-still-thrive/>
- <https://www.bizjournals.com/baltimore/news/2023/07/13/harborplace-abc-closing-baltimore-design-team.html>