

December 5, 2020

Wicomico County Council  
125 N. Division Street  
Room 302  
Salisbury, Maryland 21901

Dear Members of the Wicomico County Council,

For nearly 60 years, NorthMarq has provided debt, equity, and loan servicing to commercial real estate owners and investors through our offices across the nation.

We are sending this letter of support to encourage the passage of enabling legislation for the Property Tax Credits and Property Tax Relief in Wicomico County or municipal corporation within Wicomico County.

We strive to be a reliable real estate partner with credible sources of capital and remarkable insight into commercial real estate investment opportunities. With our strong presence throughout the country, we consider property tax relief a critical incentive to attract banking and private capital to the county. Furthermore, we are encouraged by Wicomico County and their municipal corporation's actions to seek enabling legislation that will encourage business growth, especially in these tough economic times. We expect these initiatives to give future stakeholders the assurance they need to make substantial upfront investments, create jobs, and spur on new economic development in low-income and distressed neighborhoods throughout Wicomico County.

We have seen projects in numerous markets receive tax incentives from counties and municipalities looking to encourage new development. The benefits for the surrounding community improve the quality of life, increase commerce, and create jobs, especially in tough economic times.

In closing, we appreciate members of the Wicomico County and City of Salisbury government who requested this enabling legislation. We believe this forward-thinking and business-minded initiative will encourage development and create countless jobs in the State of Maryland.

Sincerely,

Brett Bowmen

*Vice President*

*Debt & Equity*