

FROM	NAME & TITLE	<i>For</i> Andrew Kleine, Chief <i>AK</i>
	AGENCY NAME & ADDRESS	Bureau of the Budget and Management Research Room 432, City Hall (410 396-4941)
	SUBJECT	City Council Bill #08-0148 – Sale of Property – 121 N. Greene Street

CITY of
BALTIMORE
MEMO



DATE: August 22, 2008

TO

The Honorable President and
Members of the City Council
Room 400, City Hall

Attention: Ms. Karen Randle

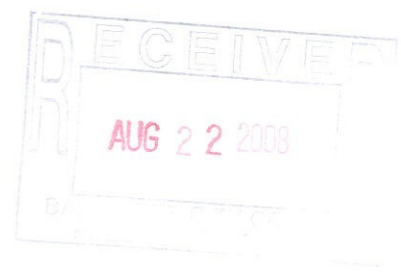
City Council Bill #08-0148 has been introduced for the purpose of authorizing the Mayor and City Council of Baltimore to sell, at either public or private sale, all its interest in certain property located at 121 North Greene Street (Block 617, Lot 15) and no longer needed for public use; and providing for a special effective date.

The subject property is located in the Westside Initiative Area of Baltimore City and was part of a Request for Proposals (RFP) issued by the Baltimore Development Corporation for creative mixed-use developments. The selected developer is The University of Maryland who now proposes to acquire the property so that it can carry-out the redevelopment as an annex for the School of Medicine's Biomedical Research Facility located across the street. The first floor would be leased as retail space.

The Parking Authority has reported that its administered parking programs would not be negatively impacted by the proposed sale.

The Department of Finance supports passage of Council Bill 08-0148.

cc: Edward J. Gallagher
Angela Gibson



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