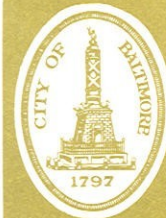


FROM	NAME & TITLE	<i>Andrew Kleine</i> Andrew Kleine, Chief
	AGENCY NAME & ADDRESS	Bureau of the Budget and Management Research Room 432, City Hall (396-4941)
	SUBJECT	City Council Bill #08-0103

CITY of
BALTIMORE
MEMO



DATE: April 30, 2008

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

Attention: Ms. Karen Randle

As proposed City Council Bill Number 08-0103 would authorize a Special Fund Capital Appropriation in the amount of \$8,000,000 to the Department of Housing and Community Development (Account #9911-600-858) to provide funding for the acquisition of various parcels of land. The source of funds for this appropriation will come from proceeds from City owned properties.

Due to the rising cost of acquisition in the neighborhoods in which Baltimore Development Corporation (BDC), on behalf of the City of Baltimore, is acquiring and assembling property for development, there is a need to establish additional appropriation for acquisition. In order to move several development projects along, this appropriation is necessary to allow BDC to continue the vital acquisition of these properties and subsequent assemblage for development.

BDC is currently acquiring properties in Howard Park, Oldtown, Charles North, Fairfield and Westside for redevelopment. In some instances it takes the assemblage of a number of properties before the parcel is ready for disposition.

The Department of Finance recommends approval of this proposed legislation.

CC: Edward J. Gallagher
Angela Gibson

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