Johnson, Samuel (City Council)

From: Middleton, Sharon (City Council)
Sent: Tuesday, August 25, 2020 5:32 PM
To: Johnson, Samuel (City Council)
Subject: Fwd: CHAP property tax credit program is a critical tool to transform vacant and abandoned homes into affordable housing

Please add to bill file. SM

Sent from my Verizon, Samsung Galaxy smartphone

From: Avendui Lacovara <avendui@monumentsothebysrealty.com>
Sent: Tuesday, August 25, 2020 5:26:44 PM
To: City Council President <CouncilPresident@Baltimorecity.gov>; McCray, Danielle (City Council) <Danielle.McCray@baltimorecity.gov>; Middleton, Sharon (City Council) <Sharon.Middleton@baltimorecity.gov>; Reisinger, Edward (City Council) <EReisinger@baltimorecity.gov>; Costello, Eric (City Council) <Eric.Costello@baltimorecity.gov>; Stokes, Robert (City Council) <Robert.Stokes@baltimorecity.gov>
Cc: Stegman, Matthew <Matthew.Stegman@baltimorecity.gov>; Young, Caylin (City Council) <Caylin.Young@baltimorecity.gov>; McAlily, Dominic (City Council) <Dominic.McAlily@baltimorecity.gov>; Eric_Holcomb (DOP) <Eric.Holcomb@baltimorecity.gov>; Friedlander, Neal (City Council) <Neal.Friedlander@baltimorecity.gov>
Subject: CHAP property tax credit program is a critical tool to transform vacant and abandoned homes into affordable housing

Dear Council Members,

Please accept my written testimony regarding the renewal of the 10 year CHAP property tax credit.

I just wanted to take a moment to let you know what an important tool the 10 year CHAP property tax credit is to ensure that vacant and abandoned properties are transformed into affordable homes. As an active full time real estate agent in Baltimore City for the last 18 year, I have sold more than 60 homes that included the CHAP property tax credits. The vast majority of these homes (at least 40) were specifically sold to income restricted buyers that earned less than 80%,100% and 120% of the Area Median Income.

At least 50 of these homes were fully gut renovated, Due to the strict oversight, building inspections and documentation of closed permits that CHAP requires of the owners/ developers, the new moderate and low income homeowners were able to afford safer, healthier homes with lower energy costs and lower monthly payments. (I have rarely received a call from a buyer of a CHAP renovated home after closing with concerns about the quality of the renovation)

While I have sold a few homes and toured a variety of homes with CHAP credits that are located in more expensive communities where the owners have higher average household incomes, most of the CHAP credit homes I have sold over the last 18 years were located in Greenmount West, Old Goucher, Barclay, Reservoir

Hill and Broadway East. In addition, even within those neighborhoods the homes I sold were specifically located on blocks where there were 3 or more vacant and abandoned homes on the block before construction was started.

The impact of the tax credits are most profound in the neighborhoods where larger numbers of homes are in need of substantial renovations. When developers have tools like the 10 year CHAP property tax credit program in their toolboxes, they can ensure higher quality homes are available to lower and moderate income homeowners. Developers can ensure the homes are renovated to a higher standard using better materials and more energy efficient systems. These 10 year CHAP property credit homes make the homes less expensive to purchase as they require less up front closing costs (the 6 months of escrowed taxes due at closing include the CHAP credit) and are more affordable for the buyers on a monthly basis. In addition because of the high quality renovations the 10 CHAP property tax credit makes possible, these homes are also more affordable for the income restricted home buyer to own and maintain over the entire time they own the home.

The 10 year CHAP property tax credit program is a critical tool to transform vacant and abandoned homes into affordable housing in Baltimore City.

Sincerely,

Avendui Lacovara
Realtor
Monument Sotheby's International Realty

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Avendui Lacovara
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Johnson, Samuel (City Council)

From: Middleton, Sharon (City Council)
Sent: Tuesday, August 25, 2020 3:05 PM
To: Johnson, Samuel (City Council)
Subject: Fwd: In support of extending historic tax credits

Add to bill file. Thanks SM

Sent from my Verizon, Samsung Galaxy smartphone

From: Joe Stewart <joestewart31947@comcast.net>
Sent: Tuesday, August 25, 2020 2:40:53 PM
To: Middleton, Sharon (City Council) <Sharon.Middleton@baltimorecity.gov>; Reisinger, Edward (City Council) <EReisinger@baltimorecity.gov>; Stokes, Robert (City Council) <Robert.Stokes@baltimorecity.gov>; Costello, Eric (City Council) <Eric.Costello@baltimorecity.gov>; City Council President <CouncilPresident@Baltimorecity.gov>; McCray, Danielle (City Council) <Danielle.McCray@baltimorecity.gov>
Cc: Clarke, MaryPat (City Council) <MaryPat.Clarke@baltimorecity.gov>; Stegman, Matthew <Matthew.Stegman@baltimorecity.gov>; Eric_Holcomb (DOP) <Eric.Holcomb@baltimorecity.gov>; McAlily, Dominic (City Council) <Dominic.McAlily@baltimorecity.gov>; Young, Caylin (City Council) <Caylin.Young@baltimorecity.gov>
Subject: In support of extending historic tax credits

Dear Baltimore City Council Members on the Taxation, Finance and Economic Development Committee,

I am writing in support of an extension of current historic tax credit legislation, which I understand the Taxation, Finance and Economic Development Committee of the City Council is holding a virtual hearing later this month.

For many years I have actively worked to have Waverly Main Street recognized as an historic district by the city, state and federal government. Historic tax credits are vital to renovation and preservation efforts along our North Greenmount Commercial Corridor, which has suffered significantly over the years because of suburban sprawl and the closing of Memorial Stadium, among other factors.

At this time efforts are underway to insure Waverly Town Hall, The Boulevard Theater as well as a good number of other properties have a chance to be historically restored and put to good use. Extending tax credits can have real impact on these efforts!

Sincerely,

Joe Stewart
3212 Avon Avenue
Baltimore MD 21218
joestewart31947@comcast.net
410-243-4418

Johnson, Samuel (City Council)

From: Middleton, Sharon (City Council)
Sent: Tuesday, August 25, 2020 9:31 AM
To: Elly Colmers Cowan; City Council President; McCray, Danielle (City Council); Reisinger, Edward (City Council); Costello, Eric (City Council); Stokes, Robert (City Council)
Cc: Stegman, Matthew; Young, Caylin (City Council); McAlily, Dominic (City Council); Eric_Holcomb (DOP); Johnson, Samuel (City Council)
Subject: Re: Supporting Testimony for CB20-0552 - Taxation, Finance & Economic Dveelopment Committee

Good morning:

Thank you for your testimony. It will be added to the bill file.

Sincerely,
Sharon Middleton

From: Elly Colmers Cowan <ecowan@presmd.org>
Sent: Tuesday, August 25, 2020 9:21:02 AM
To: City Council President <CouncilPresident@Baltimorecity.gov>; McCray, Danielle (City Council) <Danielle.McCray@baltimorecity.gov>; Middleton, Sharon (City Council) <Sharon.Middleton@baltimorecity.gov>; Reisinger, Edward (City Council) <EReisinger@baltimorecity.gov>; Costello, Eric (City Council) <Eric.Costello@baltimorecity.gov>; Stokes, Robert (City Council) <Robert.Stokes@baltimorecity.gov>
Cc: Stegman, Matthew <Matthew.Stegman@baltimorecity.gov>; Young, Caylin (City Council) <Caylin.Young@baltimorecity.gov>; McAlily, Dominic (City Council) <Dominic.McAlily@baltimorecity.gov>; Eric_Holcomb (DOP) <Eric.Holcomb@baltimorecity.gov>
Subject: Supporting Testimony for CB20-0552 - Taxation, Finance & Economic Dveelopment Committee

Good Morning,

Attached, please find written testimony in support of City Council Bill 20-0552, which extends Baltimore City's Historic Tax Credit through 2022 and delegates certain administrative duties to make the program run more efficiently. As the City looks towards recovery from the economic impacts of COVID-19, we need to be investing in and supporting programs and incentives that will assist in that process. The historic tax credit program is a ready-made economic recovery tool, having already leveraged over $1.2 billion in private investment into the City, and is a proven job creator. Therefore, as a lifelong resident of Baltimore City and in my role as Director of Advocacy for Preservation Maryland, the statewide historic preservation organization, I strongly urge a favorable report on this legislation.

Thank you very much for your consideration and for all you do.

Best,
Elly Cowan
Elly Colmers Cowan
Director of Advocacy
PRESERVATION MARYLAND

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