


FROM	NAME & TITLE	Andrew Kleine, Chief <i>AK for AK</i>	CITY of BALTIMORE MEMO	
	AGENCY NAME & ADDRESS	Bureau of the Budget and Management Research Room 432, City Hall (410 396-4941)		
	SUBJECT	City Council Bill #10-0454 – Sale of Irredeemable Ground Rent 23 East Cross Street – Block 950, Lot 63		

TO

DATE: May 28, 2010

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

Attention: Ms. Karen Randle

City Council Bill #10-0454 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 \$26.32 irredeemable ground rent issuing out of 23 East Cross Street (Block 950, Lot 63) and no longer needed for public use; and providing for a special effective date.

The subject property is owned by 25 East Cross Street Properties, LLC who wishes to purchase the irredeemable ground rent in order to consolidate the property with its adjacent property at 25 East Cross Street. The sale of the ground rent would allow for the consolidation. The Department of General Services reports that there are no utility interests that would be affected by the proposed sale.

Based on the above findings, the Department of Finance has no objection to the passage of Council Bill 10-0454.

cc: Edward J. Gallagher
Angela Gibson

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