

FROM	NAME & TITLE	Laura Larsen, Budget Director 	CITY of BALTIMORE MEMO	
	AGENCY NAME & ADDRESS	Bureau of the Budget and Management Research Room 469, City Hall		
	SUBJECT	City Council Bill 23-0440 – Sale of Property – Market Center Renewal Plan Area – 32 Properties		

DATE:

TO

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

November 27, 2023

Position: Does Not Oppose

The Department of Finance is herein reporting on City Council Bill 23-0440 – Sale of Property – Market Center Renewal Plan Area – 32 Properties, for the purpose of authorizing the Mayor and City Council of Baltimore to sell, at either at a public or private sale, all interest in the 32 properties located throughout the former Market Center Renewal Plan Area.

Background

The properties subject to this ordinance were acquired by the City through the authority of the Market Center Urban Renewal Plan (URP). The Market Center Urban Renewal Plan (URP) was created by ordinance in 1977 for the purpose of revitalizing this district as a mixed-use neighborhood linking the University and Hospital area with Downtown, and later with the Stadiums. The URP, like most other URPs, provides the City, through the Department of Housing and Community Development, the authority to acquire and dispose of properties within the URP’s boundaries. The Market Center URP has acquired and disposed of properties throughout its lifetime. The Market Center URP expired at the end of 2022. In lieu of a renewal, a BDC and DHCD made the decision to instead move toward a Sales Ordinance which would mirror the disposal authority in the expired URP.

Fiscal Impact Analysis

The Department of Finance anticipates a fiscal impact from this legislation; however, it is difficult to forecast at this time. The 32 properties located in the former Market Center URP are scatter site and spread throughout the former URP area. Some of the properties are a part of active projects while other properties are not. Table 1 summarizes the properties associated with this ordinance. The disposition of these properties can lead to many different fiscal outcomes. Dispositions are generally expected to return the property to productive status, however when buildings are disposed of to a non-profit, there is no revenue, despite the benefits of the property back in regular use.

Table 1: Properties subject to this ordinance		
Property Address	Block	Lot
211 West Franklin Street	563	17
315 North Eutaw Street	577	25

321 North Eutaw Street	577	24
323 North Eutaw Street	577	23
325 North Eutaw Street	577	22
507 West Mulberry Street	676	17

307 North Greene Street	575	03
305 North Greene Street	575	02
303 North Greene Street	575	01
532 West Saratoga Street	575	43
530 West Saratoga Street	575	42
528 West Saratoga Street	575	41
526 West Saratoga Street	575	40
524 West Saratoga Street	575	39
522 West Saratoga Street	575	38
520 West Saratoga Street	575	37
518 West Saratoga Street	575	36
300 Diamond Street	575	44
306 Diamond Street	575	45
308 Diamond Street	575	46
109 North Howard Street	620	18
113 North Howard Street	620	20
414 North Howard Street	620	13
114 West Lexington Street	600	07
116 West Lexington Street	600	08
207 Park Avenue	600	10
102 North Liberty Street	621	18
104 North Liberty Street	621	17
106 North Liberty Street	621	16
142 West Fayette Street	621	01
144 West Fayette Street	621	02

Conclusion

Finance does not anticipate an adverse fiscal impact from this legislation.

For the reasons stated above, the Department of Finance does not oppose City Council Bill 23-0440.

cc: Michael Moiseyev
Nina Themelis