



FROM	NAME & TITLE	Eric Holcomb, Executive Director CHAP 	CITY of BALTIMORE MEMO	
	AGENCY NAME & ADDRESS	Commission for Historical and Architectural Preservation 417 East Fayette Street, 8 th Floor		
	SUBJECT	COUNCIL BILL 22-0299 – Tax Credits – Historic Properties – Application Extension		

DATE:

December 16, 2022,

TO

The Honorable President and
 Members of the City Council
 City Hall, Room 400
 100 North Holliday Street

The Commission for Historical and Architectural Preservation recommends submitting a report recommending approval for City Council Bill 22-0299 for the purpose of extending the period within which applications may be accepted for an historic improvement tax credit; and providing for a special effective date. The proposed legislation would extend the deadline for submission of new applications for the Historic Tax Credit five years, from February 28, 2023 to February 28, 2028.

The Commission for Historical and Architectural Preservation (CHAP) finds that the proposed extension will have a positive impact on designated historic properties throughout The City’s Historic (CHAP) Tax Credit has been an important neighborhood revitalization tool and is the most beneficial for rehabbing vacant buildings. As such, groups like Black Women Build, ReBuild Metro, Parity Homes, and Druid Heights CDC have used the credit to rehab vacant properties in east and west Baltimore. The tax credit offsets the increase in property taxes that occurs when a property is substantially renovated. For homeowners, this means a lower monthly mortgage payment. The CHAP review that occurs for every tax credit project ensures that rehabs are permitted and done with materials that meet the CHAP Design Guidelines. The higher quality of rehabs that result from Historic Tax Credit projects help increase property values and protect neighborhood character. The proposed five-year application extension will also create a more predictable situation for developers using the credit. CHAP has reviewed CC Bill 22-0299 at the December 13, 2022 hearing and unanimously supports a finding of approval of this extension.

If you have any questions, please contact Mr. Eric Holcomb, Executive Director, at 410-371-5667.