

FROM	<table border="1"> <tr> <td>NAME & TITLE</td><td>Eric Holcomb, Executive Director CHAP </td></tr> <tr> <td>AGENCY NAME & ADDRESS</td><td>Commission for Historical and Architectural Preservation 417 East Fayette Street, 8th Floor</td></tr> <tr> <td>SUBJECT</td><td>COUNCIL BILL 20-0552 Tax Credits – Historical Properties</td></tr> </table>	NAME & TITLE	Eric Holcomb, Executive Director CHAP 	AGENCY NAME & ADDRESS	Commission for Historical and Architectural Preservation 417 East Fayette Street, 8 th Floor	SUBJECT	COUNCIL BILL 20-0552 Tax Credits – Historical Properties	CITY of BALTIMORE MEMO	
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TO The Honorable President and
Members of the City Council
City Hall, Room 400
100 North Holliday Street

DATE:

August 20, 2020

On August 11 at its regular hearing, the Commission for Historical and Architectural Preservation reviewed City Council Bill #20-0552:

FOR the purpose of extending the period within which applications may be accepted for an historic improvement tax credit; granting the Director of Planning certain administrative powers; and providing for a special effective date.

The Commission for Historical and Architectural Preservation (CHAP) has worked closely with the Department of Finance to extend the Historic Restoration and Rehabilitation Tax credit (also known as the CHAP credit) for one year. During this time CHAP and Finance will work with the Historic Tax Credit Advisory group (made up of users, applicants developers and representatives from City agencies) to study and make any changes to the credit.

Established in 1996, this program has approved the rehabilitation of over 5,000 historic structures which has helped leverage over \$1.2 billion in restoration activity in Baltimore. This credit has helped to rehabilitate vacant and abandoned structures, revitalize neighborhoods, and create jobs. It has helped many first-time home buyers reach homeownership, and has helped nonprofit community development organizations rehabilitate many houses for affordable housing.

The Commission unanimously approved CC Bill #20-0552 (ten present, ten in support).

If you have any questions, please contact Mr. Eric Holcomb, Executive Director, at 410-396-4866.