


FROM	Name & Title	Walter Horton Acting Real Estate Officer	CITY OF BALTIMORE  <b>MEMO</b>	
	Agency Name & Address	Department of Real Estate Room 304 – City Hall 100 N. Holliday Street		
	Subject	City Council Bill 08-0015– Sale of Property – 950 South Caroline Street ( Block 1817, Lot 04)		

**TO:** Honorable President and Members  
Of the City Council c/o Karen Randle  
Mayor's Legislative Liaison to the City Council  
Room 400 – City Hall

**DATE:** February 20, 2008

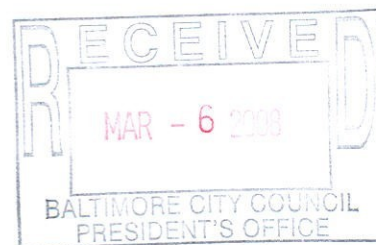
As requested, the Department of Real Estate has reviewed the subject bill, which if approved, would authorize the Mayor and City Council to sell at either public or private sale, all its interest in a certain parcel of land known as 950 South Caroline Street (Block 1817, Lot 04) vacant lot and no longer needed for public use.

The subject city owned property consists of 0.147 acres of unimproved land and lying within the 27 acres Harbor Point Planned Unit Development. The 27 acres will be redeveloped to create a \$1.8 millions square feet of mixed-use development project. This development will include commercial, residential office uses; it will create home ownership opportunities with 3000 jobs, all of which will assist in the elimination of blight for this area.

The Department of Real Estate supports the passage of this bill and the sale of the parcel (Block 1817, Lot 04), with recommendation that the property be sold at the Fair Market Value.

WH/lfw

Cc: Ms. Angela C. Gibson ✓  
Harriette Taylor



*F/comment*