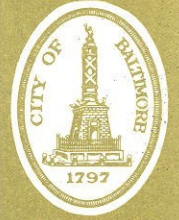


Andrew Klein

FROM	NAME & TITLE	Andrew Kleine, Chief
	AGENCY NAME & ADDRESS	Bureau of the Budget and Management Research Room 432, City Hall (410 396-4941)
	SUBJECT	City Council Bill #11-0757 – Sale of Property

CITY of
BALTIMORE
MEMO



DATE: September 28, 2011

TO

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

Attention: Ms. Karen Randle

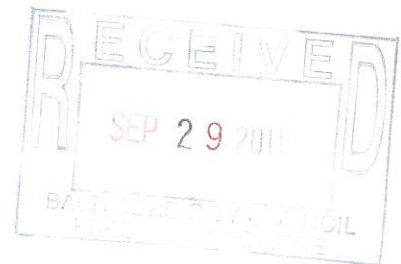
City Council Bill #11-0757 has been introduced for the purpose of authorizing the Mayor and City Council of Baltimore to sell, at either public or private sale, all its interest in certain property known as 411 and 413 N Washington St (Ward 6, Section 5, Block 1667, Lot 05 & 06) and no longer needed for public use; and providing for a special effective date.

The subject property is located near the Johns Hopkins Medical campus. The developer of this property, My Sons LLC., has been awarded the property through the City's Rolling Bid process that is facilitated through the Department of Housing and Community Development (DCHD). My Sons LLC. have agreed to purchase the property for \$25,000 per lot. This purchase will ultimately lead to the development of a larger office complex. While no tenants have been formally committed to the project, the developer is working closely with Johns Hopkins to secure tenants for the project.

Based on the above findings, the Department of Finance has no objection to the passage of Council Bill 11-0757.

cc: Edward J. Gallagher
Angela Gibson

Visit our website @ www.baltimorecity.gov



Koaly