

Andrew Kleine

FROM	NAME & TITLE	Andrew Kleine, Chief
	AGENCY NAME & ADDRESS	Bureau of the Budget and Management Research Room 432 City Hall (396-4941)
	SUBJECT	City Council Bill #09-0261 – Creation of the Land Bank Authority

CITY of
BALTIMORE
MEMO



TO

DATE: March 3, 2009

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

Attention: Ms. Karen Randle

City Council Bill #09-0261 has been introduced for the purpose of creating the Land Bank Authority of Baltimore City: providing primary responsibility for acquiring, maintaining, and selling vacant and abandoned property.

The Department of Housing and Community Development's (HCD's) bill response describes the authorities, functions and benefits of the proposed Land Bank in detail; those will not be repeated here.

The Bureau of the Budget and Management Research has worked closely with HCD and other involved agencies on the budgetary aspects of the Land Bank. The establishment of the Land Bank will be budget-neutral. The Land Bank will coordinate existing City resources to carry out its mission, with the goal of becoming increasingly self-sustaining over time. These resources include HCD's acquisition and disposition functions and DPW's boarding and cleaning services, along with support from the Comptroller's real estate section. The Land Bank will also fold in staff from East Baltimore Development, Inc. The initial Land Bank budget, including public and private funding, will total about \$5.7 million.

The Department of Finance supports the adoption of City Council Bill 09-0261.

Cc: Edward J. Gallagher
Angela Gibson

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