


FROM	NAME & TITLE	Laura Larsen, Budget Director	CITY of BALTIMORE <b>MEMO</b>	
	AGENCY NAME & ADDRESS	Bureau of the Budget and Management Research Room 469, City Hall		
	SUBJECT	City Council Bill 22-0267 Sale of Property – 1630 North Patterson Park Ave		

DATE:

TO

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

January 27, 2023

**Position: Does Not Oppose**

The Department of Finance is herein reporting on City Council Bill 22-0267, Sale of Property – 1630 North Patterson Park Ave, the purpose of which is to authorize the sale of 1630 North Patterson Park Avenue.

**Background**

1630 North Patterson Park Avenue is formerly a manufacturing building that was built in 1900. The building is located in Broadway East across from the Oliver Senior Center and contributes to the Baltimore East/South Clifton Park National Register Historic District. This property is eligible for Historic Tax Credits.

**Fiscal Impact**

The Department of Finance anticipates minimal fiscal impact for the City from this legislation. The Department of General Services' budget for maintenance of these facilities is adjusted annually during the budget process and is updated to reflect the existing inventory of buildings. The Fiscal 2023 General Fund budget for surplus school management is \$2.3 million. Annual facility costs for 1630 North Patterson Park Avenue are estimated at \$124,800, based on average costs and square footage. This estimate does not include any capital maintenance costs.

In terms of debt, this property has outstanding State debt of \$580,000 and outstanding City debt in Fiscal 2021 totals \$566,347. If the property is sold, any outstanding State debt will continue to be paid by the City. Depending on the purchaser, the sale of this property may be a net benefit to the City's General Fund from future property tax receipts.

**Conclusion**

This legislation enables the sale of 1630 North Patterson Park Avenue, which will be a net benefit for the City through reduced General Fund expenditures and possible future property tax receipts.

**For the reasons stated above, the Department of Finance does not oppose City Council Bill 22-0267.**

cc: Michael Moiseyev  
Nina Themelis

