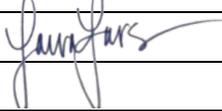




CITY OF BALTIMORE  
MAYOR BRANDON M. SCOTT

<b>TO</b>	The Honorable President and Members of the Baltimore City Council
<b>FROM</b>	Laura Larsen, Budget Director 
<b>DATE</b>	December 8 <sup>th</sup> , 2015
<b>SUBJECT</b>	25-0131 Sale of Property – A Portion of Remington Avenue

**Position: Supports**

The Department of Finance is herein reporting on City Council Bill 25-0131, Sale of Property – A Portion of Remington Avenue, for the purpose of authorizing the Mayor and City Council of Baltimore to sell, at either public or private sale, all interest in the property known as the former bed of a portion of Remington Avenue bounded by West 27<sup>th</sup> Street, Remington Avenue, West 28<sup>th</sup> Street, and Cresmont Avenue; and providing for a special effective date.

**Background**

The portion of right-of-way (ROW) to be closed is located on the northeast side of Remington Avenue, between its intersections with West 28<sup>th</sup> Street and both West 27<sup>th</sup> Street and Cresmont Avenue. The ROW to be closed consists mostly of grass and landscaping that already appears to function as part of 211 West 28<sup>th</sup> Street; the property until recently operated as a 7-Eleven. This site lies in the northern portion of the Remington neighborhood, an area characterized by a mix of residential, commercial, and institutional uses. Remington Row is located on the west side of the street, and R House is one block to the north.

A commercial redevelopment is proposed for 211 West 28<sup>th</sup> Street. The redevelopment is constrained by a large storm drain easement bisecting the triangular parcel, significantly limiting its practical use. The proposed street closing would increase the parcel's buildable area to accommodate a seven-story mixed-use building.

The Planning Commission determined that this portion of the ROW is no longer needed for public use, acting under its authority over the City's master plan, which includes the street network. In this case, the ROW already appears to function as part of the adjacent site, and there is no need to expand the width or capacity of Remington Avenue.

**Fiscal Impact Analysis**

The Department of Finance anticipates that the Department of Transportation will be obtaining an appraisal after the road is closed and will seek fair market value for the closed portion of the ROW. Funds from the sale would be deposited into the Surplus Property Fund. This fund is used to maintain surplus city property and can be used to cover real estate transaction related expenses. The sale of this property will enable future private redevelopment efforts in the Remington neighborhood, helping to revitalize a key commercial corridor, promote job creation, and increase tax revenue for the City.

While the sale of the ROW is expected to have a minimal fiscal impact, the Department of Finance does expect an increase in revenues once the proposed mixed-development project is completed. This includes revenues from various revenue streams such as property taxes, income taxes from residents, as well as personal property taxes from commercial tenants.

**Conclusion**

This legislation is a sale of property ordinance providing for the sale of the property located at 211 West 28th Street to 211 W. 28th Street, LLC, c/o Drew Tildon, Esq. Finance anticipates minimal fiscal impact from this legislation in the short term, however over the long term, Finance expects increased revenues across several revenue streams.

**For the reasons stated above, the Department of Finance supports City Council Bill 25-0131.**

cc: Michael Mocksten  
Nina Themelis