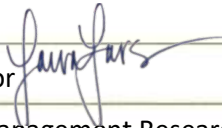



FROM	NAME & TITLE	Laura Larsen, Budget Director 	CITY of BALTIMORE MEMO	
	AGENCY NAME & ADDRESS	Bureau of the Budget and Management Research Room 469, City Hall		
	SUBJECT	City Council Bill 22- 0301- Sale of Property - 844 Roundview Rd		

DATE:

TO

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

August 23, 2023

Position: Does Not Oppose

The Department of Finance is herein reporting on City Council Bill 22-0301, Sale of Property – 844 Roundview Road, the purpose of which is to authorize the sale of 844 Roundview Road.

Background

844 Roundview Road was formerly Patapsco Elementary School, which was built in 1957. The school was closed in 2014 and designated as surplus in 2018.

Fiscal Impact

The Department of Finance anticipates minimal fiscal impact for the City from this legislation. The Department of General Services (DGS) provides building maintenance for City-owned properties, including surplus properties. DGS’s 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 2024 General Fund budget for surplus school management is \$2.6 million. Annual facility costs for 844 Roundview Road are estimated at \$135,000 based on average costs and square footage.

This property has \$315,265 in outstanding bond debt. Any outstanding debt will continue to be paid by the City when the property is sold. An agreement with the State requires approval by the Interagency Commission on School Construction for any sale as well as a pro-rata share of consideration received for the property less specified deductions.

The Office of the Comptroller has determined a sale price of \$260,000.00. The site will be sold to the Cherry Hill Development Corporation for the redevelopment of an affordable community housing community.

Conclusion

This legislation enables the sale of 844 Roundview Road. Finance anticipates minimal fiscal impact from this legislation.

For the reasons stated above, the Department of Finance does not oppose City Council Bill 22-0301.

cc: Michael Moiseyev
Nina Themelis

