

SUPERIOR
REAL ESTATE
MANAGEMENT & DEVELOPMENT

August 25, 2020

Dear Baltimore City Council,

Thank you for your continued support of the CHAP Historic Tax Credit. I am writing to you to make you aware how important this program is to my business.

I develop the majority of my single-family houses in East Baltimore, near Johns Hopkins Hospital. This neighborhood had been deserted for decades. The Baltimore City Historic Property Tax Credit allows my buyers to move into a renovated house and afford the taxes, while allowing me to charge enough for the house to make it profitable to develop it. Analyzing Baltimore City's 2.36% property tax rate vs. 1.1% in the surrounding counties, the CHAP program allows new homeowners to lay their roots in Baltimore City and pay comparable property tax to someone living in a surrounding county for their first ten years. The quality control of the building materials I must use makes the neighborhood look nicer and assures the property will stay intact for many decades for the city to get a nice return on its investment.

Each time I successfully rehabilitate a house and sell it to a new city resident it allows me to buy a new vacant house and repeat the process. This keeps my local employees working and also supports local city businesses. The new homeowner also supports the same local businesses and creates jobs for those in the neighborhood.

Thank you for reading my letter and for your support.

Sincerely Yours,

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