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FROM	NAME & TITLE	Robert Cennname, Budget Director	CITY of BALTIMORE MEMO	
	AGENCY NAME & ADDRESS	Bureau of the Budget and Management Research Room 432, City Hall (410) 396-4774		
	SUBJECT	City Council Bill 20-0500—Sale of Property-Two Three-Foot Alleys Bounded by Tyson St, Wilson Alley, Park Ave, and Mulberry St		

TO

DATE:

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

August 25, 2020

Position: Does Not Oppose

The Department of Finance is herein reporting on City Council Bill 20-0500, Sale of Property-Two Three-Foot Alleys Bounded by Tyson Street, Wilson Alley, Park Avenue, and Mulberry Street, the purpose of which is to authorize the Mayor and City Council to sell certain parcels of land at either public or private sale.

Background

This legislation will authorize the Mayor and City Council to sell parcels of land known as the former beds of two three-foot alleys, which are bounded by Tyson Street, Wilson Alley, Park Avenue, and Mulberry Street. The intent of this bill, in combination with City Council Bill 20-0498 and City Council Bill 20-0499, is to consolidate adjacent properties into a larger developable parcel that will likely be developed into a mixed-use property, including new construction and restoration of existing historical buildings.

Fiscal Impact

The Department of Finance cannot provide an estimate of possible revenue from the sale at this time because the Department of Transportation has not yet completed an appraisal. However, the Department of Transportation generally seeks fair market value for sales of property.

Conclusion

This legislation will enable the Mayor and City Council to sell the certain parcels for development. At this point in time, an appraisal has not been completed, but the Department of Transportation intends to seek fair market value for the parcels.

For the reasons stated above, the Department of Finance does not oppose City Council Bill 20-0500.

cc: Henry Raymond
Matthew Stegman
Nina Themelis