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FROM	NAME & TITLE	Robert Cename, 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 20-0602—Sale of Property-4701 Greenspring Ave aka Former Dr. Roland Patterson School #082		

DATE:

TO

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

November 10, 2020

Position: Does Not Oppose

The Department of Finance is herein reporting on City Council Bill 20-0602, Sale of Property-4701 Greenspring Ave aka Former Dr. Roland Patterson School #082, the purpose of which is to authorize the sale of 4701 Greenspring Avenue.

Fiscal Impact Summary

Annual Maintenance	
General Fund Expense	\$543,557

General Fund Effect

The Department of General Services (DGS) spends approximately \$543,557 annually on maintenance and security for 4701 Greenspring Avenue.

Background

4701 Greenspring Avenue is a surplus City property, which formerly operated as Dr. Roland Patterson School. Current plans for the property include development of residential housing and a community sports center.

Fiscal Impact Analysis

DGS provides building maintenance for City-owned properties, including surplus properties. The Fiscal 2021 General Fund budget for surplus school management is \$1.5 million. Annual facility costs for 4701 Greenspring Avenue are estimated at \$543,557, 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. Outstanding State debt will be paid by the purchaser. The sale of this property to will be a net benefit to the City's General Fund from future property tax receipts.

Conclusion

This legislation enables the sale of 4701 Greenspring Avenue, which will be a net benefit for the City through reduced General Fund expenditures and future property tax receipts.

For the reasons stated above, the Department of Finance does not oppose City Council Bill 20-0602.

cc: Henry Raymond
Matthew Stegman
Nina Themelis