
TO: THE HONORABLE PRESIDENT AND MEMBERS OF THE CITY COUNCIL

FROM: ANNIE MILLI, EXECUTIVE DIRECTOR 

DATE: NOVEMBER 3, 2021

SUBJECT: CITY COUNCIL BILL 21-0168 TAX CREDITS - HISTORIC PROPERTIES - APPLICATION EXTENSION

CC: MS. NATASHA MEHU, MAYOR'S OFFICE; MS. NINA THEMELIS, MAYOR'S OFFICE

Live Baltimore was asked to provide information related to City Council Bill 21-0168, introduced by Councilmember Costello, President Mosby, and Councilmembers Stokes, Middleton, Bullock, Glover, Schleifer, Torrence, Cohen, Porter, Burnett, and Conway. The bill is for the purpose of extending the period within which applications may be accepted for the historic improvement tax credit and providing for a special effective date.

Live Baltimore is a 501(c)(3) nonprofit organization that promotes living in Baltimore City. We market City neighborhoods as great places to live, encourage residents to stay in the City, support efforts that increase the supply of housing, and advocate for the importance of population growth. Our work includes providing information about all available City and State incentives to current and prospective Baltimore City residents and members of the residential real estate community.

Historic Properties Tax Credits incentivize high-quality renovations of properties in historic neighborhoods. A recent study of [Baltimore City's residential market potential](#), commissioned by Live Baltimore and completed by Zimmerman/Volk Associates Inc. (ZVA), estimates that 7.5 to 10 percent of potential Baltimore City homebuyers and 15 to 20 percent of potential Baltimore City renters would prefer significantly renovated or newly constructed housing. Given these factors, ZVA projects that 5,300 to 7,100 additional households would rent or buy in Baltimore City each year (through 2025) if enough significantly renovated or new homes were made available.

Live Baltimore concludes from ZVA's analysis that housing renovation is a promising strategy to retain and attract a greater number of Baltimore City residents. In accordance with Live Baltimore's Board Policy, we take no formal position on this bill.

Please contact Annie Milli at amilli@livebaltimore.com or 410-637-3750 x111 with any questions.