

2. CHILD, AS DEFINED IN § 1-205 OF THE ESTATES AND TRUSTS ARTICLE.

(+) (+) (2) NOTWITHSTANDING ANY OTHER LAW TO THE CONTRARY, THE ADMINISTRATION MAY, AFTER GIVING NOTICE TO THE MARYLAND OFFICE OF PLANNING AND WITH THE APPROVAL OF THE BOARD OF PUBLIC WORKS, CONVEY ANY OF ITS SURPLUS LAND IF THE CONVEYANCE WILL PROMOTE ECONOMIC DEVELOPMENT IN THE STATE OF MARYLAND.

(3) PRIOR TO CONVEYING LAND IN ACCORDANCE WITH PARAGRAPH (2) OF THIS SUBSECTION, THE ADMINISTRATION SHALL NOTIFY THE FORMER OWNER OF THAT PERSON'S RIGHT TO REACQUIRE THE LAND.

(4) WITHIN 45 DAYS AFTER THE NOTICE TO THE FORMER OWNER BY THE ADMINISTRATION THAT THE LAND IS NOT NEEDED AND IS AVAILABLE FOR REACQUISITION, THE FORMER OWNER MAY NOTIFY THE ADMINISTRATION OF ITS INTENT TO EXERCISE THE RIGHT TO REACQUIRE THE LAND IN ACCORDANCE WITH THIS SUBSECTION.

(5) WITHIN 45 DAYS OF THE NOTICE TO THE COUNTY OR MUNICIPAL CORPORATION BY THE ADMINISTRATION THAT THE LAND IS NOT NEEDED AND IS AVAILABLE FOR PURCHASE, THE COUNTY OR MUNICIPAL CORPORATION IN WHICH THE PROPERTY IS LOCATED MAY NOTIFY THE ADMINISTRATION OF ITS INTEREST IN PURCHASING THE LAND.

(6) THE RIGHT OF A FORMER OWNER TO REACQUIRE LAND UNDER THIS SUBSECTION:

(I) IS NOT ASSIGNABLE AND MAY BE TRANSFERRED ONLY AS A RESULT OF THE DEATH OF A FORMER OWNER;

(II) IS NULL AND VOID UNLESS THE PERSON OR PERSONS EXERCISING THE RIGHT TENDER THE REQUIRED PAYMENT WITHIN 60 DAYS OF THE APPROVAL OF THE SALE BY THE BOARD OF PUBLIC WORKS TO THAT PERSON OR PERSONS; AND

(III) SHALL TAKE PRECEDENCE OVER THE RIGHT OF THE COUNTY OR MUNICIPAL CORPORATION TO ACQUIRE THE LAND IN THE EVENT BOTH THE FORMER OWNER AND THE COUNTY OR MUNICIPAL CORPORATION NOTIFY THE ADMINISTRATION OF THEIR INTENT TO PURCHASE.

(+) (7) (I) THE ADMINISTRATION MAY NEGOTIATE THE SALE OF LAND TO BE CONVEYED UNDER THIS SECTION.

(II) IN DETERMINING THE CONSIDERATION TO BE PAID FOR THE LAND, THE ADMINISTRATION SHALL CONSIDER:

1. THE APPRAISED VALUE OF THE LAND; AND
2. THE ECONOMIC BENEFITS TO THE STATE OF THE PROPOSED DEVELOPMENT OF THE PROPERTY.