

(II) THE PROPERTY WAS LAST USED AS ~~OFFICE~~ COMMERCIAL SPACE WITH ACCESSORY USES; ~~AND OR~~

(III) THE PROPERTY HAS BEEN AT LEAST 75% VACANT FOR MORE THAN 3 YEARS;

(3) THE REAL PROPERTY IS OWNED BY A PERSON WHO:

(I) IS ENGAGED IN CONSTRUCTING AND OPERATING HOUSING STRUCTURES OR PROJECTS, INCLUDING NONDWELLING COMMERCIAL AND COMMUNITY FACILITIES;

(II) PROVIDES A MINIMUM OF \$500,000 OF PRIVATE CAPITAL IN THE DEVELOPMENT OF THE RESIDENTIAL PORTION OF THE PROJECT;

(III) RENOVATES THE REAL PROPERTY SO THAT AT LEAST 75% OF THE TOTAL LEASABLE SQUARE FOOTAGE OF THE BUILDING IS USED FOR RENTAL RESIDENTIAL HOUSING; AND

(IV) DEMONSTRATES TO THE SATISFACTION OF THE BOARD OF ESTIMATES OF BALTIMORE CITY THE FINANCIAL NECESSITY FOR AN AGREEMENT AS AUTHORIZED BY THIS SECTION; AND

(4) THE OWNER OF THE REAL PROPERTY AND THE BALTIMORE CITY BOARD OF ESTIMATES AGREE ON THE PAYMENT THAT THE ~~OWNERS~~ OWNER SHALL MAKE TO BALTIMORE CITY IN LIEU OF THE COUNTY PROPERTY TAXES.

(C) REAL PROPERTY THAT QUALIFIES FOR AN EXEMPTION UNDER THIS SECTION IS EXEMPT FROM COUNTY PROPERTY TAX TO THE EXTENT THAT THE PARTIES AGREE UNDER SUBSECTION (B) OF THIS SECTION.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1998.

Approved May 21, 1998.

CHAPTER 617

(Senate Bill 580)

AN ACT concerning

The Maryland School for the Blind - Board of ~~Trustees~~ Directors, Funding, and Services

FOR the purpose of providing that ~~the~~ The Maryland School for the Blind shall be governed by a certain Board of ~~Trustees~~ Directors; providing for the membership of the Board of ~~Trustees~~ Directors; providing for the term of a member of the Board of ~~Trustees~~ Directors; providing for the manner in which certain vacancies on the Board of Directors shall be filled; requiring ~~the~~ The Maryland School for the Blind to establish and operate a program of enhanced services for