

Office of the County Auditor
Auditor's Analysis

Council Resolution No. 16-2022

Introduced: January 4, 2022

Auditor: Melanie A. Bishop

Fiscal Impact:

The fiscal impact to the County if this legislation passes is proceeds of \$2,950 for reimbursement of the cost of an appraisal of the property to be conveyed.

We noted that the County appraised the property three times. It is not being reimbursed for the most recent appraisal conducted on December 30, 2021, but rather for the May 2020 appraisal. The Administration is not seeking reimbursement for the two additional appraisals on this property (at a total cost of \$3,950) conducted by the County during its review of this conveyance.

The County will be receiving sale proceeds of \$9,666 in exchange for County property with an appraised value of the same amount.

NOTE: The appraisal of the property was performed using the sales comparison approach rather than the income approach, which values the property based on income the property can generate.

Purpose:

The purpose of this legislation is to convey approximately 1,669 square feet (0.0383 acres) of County property located at 8312 Main Street to the adjacent owner, 8308 Main Street, LLC. A portion of that property, used by Phoenix Upper Main, is a bricked area with a sidewalk running between two buildings on Main Street in Ellicott City. The area will be used for outdoor dining space.

Other Comments:

The County will maintain a seven foot access easement that allows ingress and egress through the property, from a County parking lot to Main Street.