

# Economic Impact of Project SCOPE

Baltimore City, Maryland



**Totally renovated Project SCOPE property,  
Newington Avenue, Reservoir Hill Neighborhood**

Project SCOPE, Baltimore City's initiative to enlist the local real estate community to move vacant city-owned, residential properties into the hands of private homeowners, will be reaching its third anniversary in fall 2006.

Project SCOPE is helping to spur some important reinvestments in a small portion of the city's housing stock. These investments are leading to significant improvements in individual blocks and raise the potential for transforming some larger neighborhoods.

Benefits to Baltimore City are both near-term and long-term. In the early years of Project SCOPE, the city is realizing a net gain from the sales of the properties after expenses on the order of \$1.2-million per year. Over the longer term, the city will realize increased gains from higher assessed property values and other tax revenues.

## REFERENCES:

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