

File No. 67126

May 6, 1937

R. E. Lee Marshall, Esq.
City Solicitor

Dear Mr. Marshall:

You handed to me the letter of Mr. James Carey Martien of May 3, in reference to the acquisition of property No. 101 W. Saratoga Street, from the Eutaw Savings Bank.

Ordinance No. 947, approved March 20, 1930, was passed for the purpose of widening Liberty Street and Saratoga Street, at their intersection at the southwest corner. The first meeting of the Commissioners for Opening Streets was held on April 10, 1930, and on January 27, 1931, being the first day of the review, the Commissioners estimated the damages to be as follows:

For Lot "A", being fee simple title in No. 101 W. Saratoga Street	\$80,000.00
For Lot "B", being the leasehold interest in No. 103 W. Saratoga Street	33,500.00
For the reversionary interest in Lot "B"	3,000.00

They estimated the total amount of benefits at \$42,650.00. No further proceedings were held. At that time, the property No. 101 W. Saratoga Street was vested in fee simple in Mano Swartz, subject to a mortgage to the Eutaw Savings Bank of Baltimore for \$37,500.00. The leasehold interest in No. 103 W. Saratoga Street was also held by Mano Swartz, subject to a mortgage of \$12,500.00 to Lee Cohen. Subsequently these two mortgages were foreclosed, and No. 101 W. Saratoga Street was purchased by the Eutaw Savings Bank for \$34,000.00, and No. 103 W. Saratoga Street, subject to a ground rent of \$135.00, was purchased by Lee Cohen and wife, for \$12,000.00. The Eutaw Savings Bank is now willing to accept \$42,500.00 for No. 101 W. Saratoga Street, subject to two ground rents of \$40.00 each. (Mr. Martien may be in error about these rents, as the property is now in fee simple).

If the City should desire to take advantage of this offer, it will be necessary for the Commissioners for Opening Streets to complete their proceedings, and upon the final return assess the damages for \$101 W. Saratoga Street at \$42,500.00. The Eutaw Savings Bank agreeing to surrender the whole lot. (A very small portion of the rear of No. 101 W. Saratoga Street is not included in the widening). They also