

Baltimore Vacants Reinvestment Council (BVRC)

Minutes

December 16, 2025
Baltimore Community Foundation
11:00 am - 1:00 pm

The meeting recording can be found here: [December 16, 2025 BVRC Meeting](#)

BVRC members in attendance:

- Jake Day, Secretary, Maryland Department of Housing and Community Development (Council Chair)
- Calvin Young, Deputy Mayor, Baltimore City
- Carter Reitman, Maryland Department of Planning
- Michael Mocksten, Director, Department of Finance, City of Baltimore
- Leslie McMillan, Co-Chair, BUILD
- Matt Gallagher, President & CEO, Goldseker Foundation
- Beth Blauer, Associate Vice Provost for Public Sector Innovation, Johns Hopkins University
- Nick Henninger, Maryland Economic Development Corporation
- Casey Tiefenwerth, Maryland Department of Labor
- Mark Anthony Thomas, President & CEO, Greater Baltimore Committee
- Jasmin Torres, Assistant Attorney General, Office of the Attorney General
- John Bullock, Councilman, Baltimore City Council
- Otis Roley, President & CEO, Baltimore Development Corporation

Call to Order

Baltimore Vacants Reinvestment Council Chair Jake Day called the meeting to order.

Adoption of Meeting Minutes

Chair Day called for a motion to adopt the minutes from the November 18, 2025 meeting. Upon a motion duly made and seconded, the November 18, 2025 minutes were approved.

Reinvest Baltimore Action Plan

Chair Day presented the final draft of the action plan intended to operationalize strategies and guide implementation functions. He clarified that the action plan is a living document that will be refined over time as capacity is built and obstacles are identified. He noted that a budget sources and uses document and an implementation matrix are being designed as addendums, but suggested that they should not delay the adoption of the action plan to allow for implementation to begin in January. The revisions to the action plan incorporated feedback from the BVRC over the past two months, maintaining the core principle of a whole block strategy within the vacant priority reduction geography.

He outlined several key themes and revisions from the initial draft, including additional emphasis on whole neighborhood outcomes, a greater focus on private sector strategies and leveraging, and developing related metrics. Other revisions emphasized mixed-income communities, affordability strategies, and tracking displacement drivers.

Ms. Blauer noted the need for "guardrails" to prevent third parties, such as out-of-state investors, from acquiring properties and holding them without development, which goes against the whole block strategy. Ms. McMillan mentioned prioritizing the swift disposition of acquired city property to Community Development Organizations (CDOs) to prevent third-party acquisition. Chair Day suggested that designing legislative or policy guardrails could be an action step in the action plan.

Mr. Henninger stated the difficulty in policing the acquisition of private property by the government, suggesting that monitoring and reporting of private sales may be more feasible than limiting transactions, which could face severe legal challenges.

Chair Day pointed to an action in the current action plan that could be expanded to include tracking and measuring these transactions. Ms. Blauer stressed the need for an accompanying city plan that works in parallel with the action plan to provide guidance for priority investment areas. Chair Day proposed to capture action plan amendments during the conversation and proceed with adopting the amended version.

Mr. Gallagher raised concerns about the adequacy and realism of the five-year annual targets on page seven of the action plan, questioning if the activity levels are sufficient to support the articulated strategies and the goal of turning 5,000 vacant properties in five years. Chair Day responded that the current projections, including demolitions and rehabs, do get close to the 5,000 goal, though acknowledging a lack of data in later fiscal years. Mr. Young emphasized the need to set and hold all parties accountable to the goals set by the Mayor and Governor. Chair Day agreed that current production is disconnected from goals and acknowledged the need to revisit and potentially update the goals. Mr. Gallagher stated that the current target numbers may not be sufficient, suggesting that the goals require continual work. Ms. Blauer proposed contextualizing the goals in the document as a production goal in partnership between the city and state that will be updated periodically. Chair Day agreed this was fair but suggested dedicating explicit time on the calendar, potentially in January or February 2026, for a line-by-line review of the goals, such as the in rem acquisitions target.

Mr. Gallagher stated that reaching production goals requires detailed examination of mechanisms such as staffing, policy changes, and process improvements for activities like in rem acquisitions. Ms. Torres highlighted specific areas for efficiency improvement, such as the 30-60 day timeline for title report review and lengthy lien certificate processes. Mr. Mocksten confirmed that improvements in the lien process and new staff hires are already speeding up in rem acquisitions, with the city currently at double last year's pace.

Mr. Young noted that detailed tactical execution discussions often take place in city internal meetings. Chair Day emphasized that the council, representing state, city, philanthropy, and community, acts as a "force multiplier" in partnership with the city to provide systems and process improvements, rather than directing the city's operations.

Chair Day summarized the proposed amendments for inclusion in the document: adding language to measure private investment and adopting associated metrics under 1.2.5 and 6.5, and adding a sentence to contextualize the dashboard goals for periodic review and annual updates.

Mr. Roley inquired about the role of the BVRC concerning the \$50 million annual funding, noting that the organization acts as an advisor and does not vote on the distribution of these funds. Chair Day affirmed that Maryland DHCD is willing to discuss where the money is going, stressing the importance of accountability, including pay for performance, and ensuring funds move quickly.

Michael Mocksten confirmed that the city would provide data on the performance of their Tax Increment Financing (TIF) awardees, and they agreed this data should be integrated with the state data on BVRI awardees to determine working strategies and measure net effect on Baltimore. Ms. Blauer suggested that monitoring should look at BVRI geographies against the rest of the city to inform other development efforts.

Ms. Blauer raised the issue of CDOs that have not received funding, suggesting capacity building should extend beyond current recipients. Kari Snyder, staff, stated that capacity building is underway for organizations in the BVRI network for now. Ms. Blauer agreed it is a topic worth discussing for the action plan, noting the goal is to help these organizations improve rather than be punitive for non-performance.

Chair Day called for a motion to adopt the Reinvest Baltimore Action Plan. Upon a motion duly made and seconded, the Reinvest Baltimore Action Plan minutes were approved.

Monthly Production Report

Cleopatra Ibukun, staff, presented the monthly production report, covering goals and projections, priority area progress, and changes to the demolition page. The team is planning updates to the goals and projections based on current market conditions and block-level

planning. They reported that the vacant building inventory (VBN) progress is at 39% toward the goal of 11,735, with an abatement target of 5,000 VBNs over five years. Ms. Ibukun reported that the current fiscal year progress for VBNs is 46%, highlighted in yellow, indicating some progress but not yet on track for the fiscal year target. In contrast, demolitions are on track, with 93 total in FY26, representing 46% of the 200-property target for the fiscal year. Chair Day inquired about updates on notices to proceed (NTPs) for demolitions, which had previously been an obstacle. Mary Colleen Buettner, staff, stated that an update would be provided later in the BVRC meeting.

Ms. Ibukun reported 51 properties were acquired in November, representing 45% progress toward the goal. Ms. McMillan sought an update on court staffing. Mr. Young noted that while the city provided funding to expand court capacity for in rem foreclosure cases, the courts have not yet made all the hires, leading to a logjam in case closures and hearings.

Mr. Mocksten noted that in rem acquisitions have increased from 20-30 per month last year to about 50 per month now, putting them on track for the FY26 goal of around 600. He emphasized that addressing the court staffing logjam is crucial for achieving the FY27 target of about 820 acquisitions, which aligns with the overall vacant building reduction goals. Mr. Gallagher also suggested that they should discuss other acquisition methods, such as condemnation, negotiated acquisition, and donations in a future meeting.

Ms. Ibukun reported that the disposition target for the fiscal year is 165 properties with about 53% disposed so far. Chair Day clarified that a bundle of parcels sold in a single transaction should be reflected as the number of individual properties in the disposition count for tracking purposes.

Ms. Ibukun presented a breakdown of activities inside and outside the Vacancy Reduction Priority Geographies (VRPGs). Acquisition activities are ramping up within the VRPGs, with 31 properties acquired in the VRPG and 13 based on block-level planning. The total in rem acquisitions citywide for FY26 are 263, and they are likely to exceed the goal for the fiscal year.

Baltimore Vacants Reinvestment Initiative

Ms. Snyder updated the BVRC on BVRI activity, noting a second \$10 million disbursement to MCIC for FY26. She confirmed that the MOU between the state, city, and Maryland Stadium Authority (MSA) have been executed and stated that payments for demolition and stabilization will commence once MSA advances in its procurement process, anticipated around January or February for demolition bids.

Ira Kowler, staff, reported a milestone of 20 executed loans, meaning every CDO borrower has at least one executed loan. MCIC had one disbursement this period but expected another million dollars to be disbursed soon. \$1.44 million in BVRI acquisition funding has been forgiven for two CDOs, as they documented property acquisition.

Mr. Kowler stated that MCIC is adjusting program guidelines to allow for multiple loans per borrower simultaneously, including one for construction and one for acquisition. He stated that MCIC is also waiving the \$500,000 loan limit for construction loans to fully fund construction periods, while acquisition loans will remain limited to that amount. He also stated that a down payment assistance program in partnership with a CDO is anticipated to roll out in January. He noted that one challenge has been adapting to different borrower strategies for capital stacking.

Mr. Kowler emphasized the importance of the philanthropic support fund for technical assistance, which helps smaller CDOs with capacity building and accounting, enabling the capital injection side of BVRI to go further. Mr. Rolley stressed that many organizations require "capital readiness" assistance before receiving capital, suggesting that more resources dedicated to this could greatly improve the program's outcomes.

Ms. Snyder showed that 951 vacant properties are within the areas where CDOs are working, and 338 are in the first phase focus blocks. The report showed seven properties acquired by CDOs with BVRI funding. Mr. Kowler clarified that the data on the slide starts with the FY26 reporting period, and some forgiven acquisition funds relate to properties purchased prior to FY26. He mentioned that a ribbon-cutting for the first BVRI-supported properties is scheduled for later in the week.

Mr. Kowler clarified that acquisition funds can be forgiven upon documented property acquisition, and the cap for forgiveness is \$150,000 per property. He stated that the acquisition forgiveness is included in that cap, and additional forgiveness based on construction totals is calculated based on the difference between the sales price or refinanced amount and the total development cost.

Mr. Kowler noted that the BVRI Support Fund has \$1.6 million available for technical assistance. MCIC received more requests than available funds for the first priority deadline, approving about \$1.1 million in total awards, with grant agreements sent to successful applicants. The remaining funds of over \$500,000 will be reviewed in January, as they held some funds to ensure all eligible borrowers had a chance to apply. Funded requests included project management support, marketing expertise for property sales, and consultant support for the acquisition of vacant properties.

NY Investors

Ms. Buettner provided an update on the NY Investors situation to the BVRC. She provided updated figures on tracked properties, noting that the numbers are updated as of that morning. She stated that 14 additional properties associated with LLCs and investors have been identified, increasing the tracked total from 706 to 720, though 16 properties were foreclosed on in the past month. She also shared that 99.6% of the properties have liens with an average value of \$3,890, and 14% (101 out of 704) are designated with vacant building notices (VBNs).

Ms. McMillan raised a question about strategies to prevent investors from acquiring more properties under new LLCs, stating that the Law Department is handling the strategy, and they offered to reach out to a solicitor for publicly shareable information. Ms. Snyder also highlighted that Danielle Meister, head of MD DHCD's Homeless Solutions Division, is collaborating with the city on a work group to explore options for occupied properties going through foreclosure, especially aiming to support current residents in acquiring or staying in the properties. She noted that a first right of refusal may not apply once a property is in foreclosure.

Working Group Updates

Ms. Blauer reported progress on creating a baselining dashboard for all outcome areas in the action plans, which they plan to demo at the next open meeting to discuss whether the right metrics are being measured. Mr. Gallagher stated that the Delivery Chain Work Group met the previous day about disposition, demolition, and city efforts to improve the lien release process. Ms. McMillan, representing the Finance Work Group, announced that their meeting was postponed until January but indicated that a more robust report would be ready for the February meeting.

Closing

Ms. Snyder noted that at the next BVRC meeting in February 2026 the Council would enter closed session to review public investments under the Maryland Open Meetings Act. The meeting was adjourned.