

Former Agnew Property To Be Sold For Profit

ANNAPOLIS, Md. (AP)—A 104-acre tract of land, in which Vice President Spiro T. Agnew once held a share, will be sold shortly for a 600 per cent profit, the Annapolis Evening Capital reported Wednesday.

The eight current owners of the tract, near the Chesapeake Bay Bridge, will sell the land for \$15,500 an acre. The land was purchased for \$2,500 an acre in 1965, the Evening Capital said in the copyrighted article.

Agnew was one of the original partners in the land, having bought it in 1965 when he was Baltimore County executive. He put his share in trust the following year when he ran for governor. His share was later sold to the remaining partners.

Two of the eight current owners of the tract are Lester Matz

and John C. Childs of the firm of Matz, Childs and Associates. The firm has been linked to the current federal grand jury probe of kickbacks in Baltimore County. Agnew has been told by the federal prosecutor he is involved in the investigation.

Allen C. Jackson, business manager of the Anne Arundel Times and one of the owners, said Tuesday the owners want to sell. They have received offers "from developers and land speculators" Jackson said, but refused to say if an offer had been accepted.

The Evening Capital said it learned from sources that a contract is about to be signed.

Another original partner in the purchase, J. Walter Jones, a close friend of Agnew's sold his interest in 1967.

In addition to Matz and Childs and Jackson, other partners holding interest in the land are Harry T. Solomon, a director of Chesapeake National Bank and a former Westinghouse executive; Harry A. Dundore, a Baltimore County industrialist; W. Ernest Issel, vice president of McCormick & Co.; and Leonard O. Gerber, a land developer.

The partners have applied for "farmland assessment" for the land.

Linton Pumphrey, state supervisor of assessments in Anne Arundel County, said if the property qualifies as a farm, it would be assessed at no higher than \$150 an acre or \$15,600 for the tract. Pumphrey said as long as the property is

being farmed, it will get the lower farmland assessment as permitted under state law.

The owners are paying \$2,511.51 a year in county property taxes, the Evening Capital said. They would pay 20 per cent of that if the property is reassessed at the farmland rate.