

1 infirmaries to serve its occupants and the surrounding neighborhood); and (ii) the real property is
2 used for a housing structure or project that is constructed or substantially rehabilitated under a
3 federal, state or local government program that funds construction, or insures its financing in
4 whole or in part, or provides interest subsidy, rent subsidy or rent supplements; and (iii) the
5 owner thereof enters into an agreement with the governing body of the county where the real
6 property is located for the payment of a negotiated amount in lieu of county taxes on said real
7 property; and (iv) the owner of the real property agrees to (A) continue to maintain the real
8 property as rental housing for lower income persons under the requirements of the governmental
9 programs described in item (ii) of this paragraph and agrees to renew any annual contributions
10 contract or other agreement for rental subsidy or supplement or (B) enters into an agreement with
11 the governing body of the county to allow the entire property or the portion of the property
12 which was maintained for lower income persons to remain as housing for lower income persons
13 for a term of at least five years; and

14 WHEREAS, the Developer has demonstrated to the County that an agreement for payment
15 in lieu of County real property taxes is necessary to make the Project economically feasible,
16 which Project is described in Attachments A-1, A-2 and A-3, attached hereto and made a part
17 hereof; and

18 WHEREAS, in order to induce the Developer to provide housing for seniors of restricted
19 income, it is in the interest of the County to accept payments in lieu of County real property
20 taxes, subject to the terms and conditions of the Payment in Lieu of Taxes Agreement (the
21 Agreement) attached hereto as Attachment B and made a part hereof; and

22 WHEREAS, the County Executive has recommended support of the development of the
23 Conifer Village at Oakcrest Project.

24 NOW, THEREFORE, BE IT RESOLVED that in accordance with Section 7-506.1 of the
25 Tax Property Article of the Annotated Code of Maryland, the County shall accept payment in
26 lieu of County real property taxes for the Project subject to the Agreement attached to this
27 Resolution.

28 BE IT FURTHER RESOLVED that the County Executive or designee of the County
29 Executive is hereby authorized to execute and deliver the Agreement in the name and on behalf
30 of the County in substantially the form attached hereto.

31 BE IT FURTHER RESOLVED that the County Executive, prior to execution and delivery

1 of the Agreement, may make such changes or modifications to the Agreement as deemed
2 appropriate by the County Executive in order to accomplish the purpose of the transactions
3 authorized by this Resolution, provided that such changes or modifications shall be within the
4 scope of the transactions authorized by this Resolution; and the execution of the Agreement by
5 the County Executive or designee of the County Executive shall be conclusive evidence of the
6 approval of the County Executive of all changes or modifications to the Agreement; and the
7 Agreement shall thereupon become binding upon the County in accordance with the terms
8 therein.

9 BE IT FURTHER RESOLVED that this Resolution shall become effective as of the date of
10 its adoption.

Adopted this 23rd day of July, 2014.

COUNTY COUNCIL OF PRINCE
GEORGE'S COUNTY, MARYLAND

BY: _____
Mel Franklin
Chairman

ATTEST:

Redis C. Floyd
Clerk of the Council

APPROVED:

DATE: _____

BY: _____
Rushern L. Baker, III
County Executive

ATTACHMENT A-1

PROJECT INFORMATION SHEET

**Conifer Village at Oakcrest
2011 Brooks Drive
Capitol Heights, Maryland 20743**

COUNCILMANIC DISTRICT 7

PROJECT DESCRIPTION: Land acquisition and new construction of 120 apartments

PROPOSED OWNER: Oakcrest Village Associates, LLC

DEVELOPER: Conifer Realty, LLC

CONTACT: Jessica D. Zuniga, Vice President
Conifer Realty, LLC
8808 Centre Park Drive,
Suite 205
Columbia, Maryland 21045

NEIGHBORHOOD/LOCALITY: Corner of Brooks Drive and Ridley Street in Capitol Heights, Tax Map 0080, Parcel Three

UNIT MIX: The unit mix is: 97 one-bedroom, 1 bath
23 two-bedroom
• 16 two-bedroom, 1 bath
• 7 two-bedroom, 1.5 baths

PROPOSED RENTS: \$525- \$1,333 per month

ATTACHMENT A-2**PROJECT INFORMATION SHEET**

**Conifer Village at Oakcrest
2011 Brooks Drive
Capitol Heights, Maryland 20743**

COUNCILMANIC DISTRICT 7**PROJECT DESCRIPTION:**

Developer proposes to acquire 4.8568 acres of land at the corner of Brooks Drive and Ridley Street in Capitol Heights and construct one hundred and twenty (120) units of affordable rental housing for seniors. The property will provide 100% Low Income Housing Tax Credit (LIHTC) qualified units for occupancy by households earning 60% or less of the area median income, with a portion of the units assisted with HOME funds. The 4-story mid-rise building will contain a unit mix of (97) one-bedroom, one-bath units, (16) two-bedroom, 1 bath units and (7) two-bedroom, 1.5 bath units. All 120 units will be handicapped accessible or readily adaptable. Units will have individual electric meters and high-efficiency gas-furnaces and condensing units. Kitchens equipped with 30" electric oven and range, refrigerator, garbage disposal, wood cabinets and resilient flooring. Bathrooms will have resilient flooring and one-piece tubs with surrounds. Bedrooms are equipped with ceiling fans. Each unit will have in-unit laundry and balconies or patios. Cable television (TV), phone service, and high-speed internet service will be available to all residents. The exterior will be an L shaped structure of approximately 135,000 square feet including pitched shingle roofs and articulated façade. Exterior materials will consist of a combination of stone veneer and cement board lap siding and panels. Large, high-energy vinyl windows will provide natural lighting to the individual units as well as the common areas. The main entrance will be accessed by a key fob and entry call system with closed circuit TV monitoring. Amenities will include a community room with kitchenette, TV lounge, computer lab, arts and crafts room; fitness room; and coin-operated laundry rooms on each floor. The project will support independent living with on-site and third party support services offered at no cost to the residents to include: general counseling, advocacy and referral services; regular blood pressure clinics; nutritional and other "wellness" related seminars; regular exercise programs; regularly scheduled crafts, games and social events;

community meal programs; and computer training. The Developer has a Memorandum of Understanding with the Ivy Community Charities of Prince George's County, Inc. to provide these supportive services.

ATTACHMENT A-3

PROJECT FINANCING ESTIMATE

**Conifer Village at Oakcrest
 2011 Brooks Drive
 Capitol Heights, Maryland 20743**

COUNCILMANIC DISTRICT 7

SOURCES OF FUNDS	AMOUNT	%
Private Loan (HUD insured)	11,490,400.00	42.90%
Rental Housing Works loan	2,500,000.00	9.33%
LIHTC	9,250,809.00	34.54%
Deferred Developer Fee	1,340,810.00	5.01%
Prince George's County HOME Loan	2,200,000.00	8.21%
TOTALS	\$26,782,019.00	100.00%

USES OF FUNDS	AMOUNT	%
Land Acquisition	1,770,000.00	6.61%
Construction Costs	16,374,203.00	61.14%
Construction Contingency	818,710.00	3.06%
Fees Related to Construction	2,021,340.00	7.55%
Financing Fees and Charges	2,056,614.00	7.68%
Developers Fee	2,500,000.00	9.33%
Syndication Related Costs	122,283.00	0.46%
Guarantees and Reserves	1,119,107.00	4.18%
TOTAL	26,782,257.00	100.00%