

COUNTY COUNCIL OF PRINCE GEORGE'S COUNTY, MARYLAND
2025 Legislative Session

Resolution No. CR-116-2025

Proposed by (The Chair – by request of the County Executive)

Introduced by Council Members Watson, Blegay, Olson, Fisher, Dernoga, Ivey, Hawkins
and Harrison

Co-Sponsors _____

Date of Introduction October 7, 2025

RESOLUTION

1 A RESOLUTION concerning

2 Housing Investment Trust Fund (“HITF”) for Housing and Community Development

3 For the purpose of committing and allocating the amount of three million, five hundred thousand
 4 dollars (\$3,500,000) in Prince George’s County Housing Investment Trust Fund (“HITF”)

5 Program funds to the Flats at Glenridge Station project, an eligible activity, for gap financing of
 6 new affordable rental housing construction.

7 WHEREAS, pursuant to Sections 10-295, 10-297, 10-298 and 10-299 of the Prince
 8 George’s County Code, the County Executive and the County Council of Prince George’s
 9 County, Maryland adopted County Bill CB-021-2012, which set forth the County’s Housing
 10 Investment Trust Fund Program; and

11 WHEREAS, the County established the Housing Investment Trust Fund, in order to
 12 authorize a funding and program mechanism to address foreclosure related issues facing
 13 residents in the County. The County sought to establish a Foreclosure Recovery Initiative Fund
 14 to allow Prince George’s County to support private investments, attract new homebuyers, and
 15 expand partnerships with the non-profit community by providing critically needed financial
 16 assistance for housing rehabilitation projects, first time homebuyers, and foreclosure mediation
 17 counseling agencies; and

18 WHEREAS, pursuant to Sections 10-295, 10-297, 10-298 and 10-299 of the Prince
 19 George’s County Code, and adopted in County Bill CB-057-2017, the Housing Investment Trust
 20 Fund Program was amended to include the provision of gap financing to support the
 21 development of new construction, rehabilitation and preservation of workforce and affordable

1 housing, consistent with the adopted Prince George's County Five-Year Consolidated Housing
2 and Community Development Plan. In addition to serving as a vehicle to address foreclosures
3 with the County, the purpose of the amendment was to enable the County to support the
4 development of new construction and preservation of existing workforce and affordable housing
5 which would allow Prince George's County to provide Workforce Housing Gap Financing with
6 an emphasis on supporting the development of new construction, rehabilitation and preservation
7 of workforce and affordable housing while targeting households earning up to 120% of the area
8 median income ("AMI"); and

9 WHEREAS, the Flats at Glenridge Station project involves the acquisition and new
10 construction of two hundred forty five (245) units of new affordable multi-family rental housing
11 for low-income to moderate-income families, known as the Flats at Glenridge Station, located at
12 7011 Chesapeake Road, Hyattsville, Maryland 20784; and

13 WHEREAS, Attachments "A-1," "A-2," and "A-3," describe the Flats at Glenridge Station
14 project, the associated costs and the source(s) of funding for the project, as attached hereto and
15 made a part hereof; and

16 WHEREAS, Attachment "B" describes a summary of the financial commitment and
17 allocation of three million, five hundred thousand dollars (\$3,500,000) in HITF Program funds to
18 support the Flats at Glenridge Station project, as attached hereto and made a part hereof; and

19 WHEREAS, the commitment and allocation of three million, five hundred thousand dollars
20 (\$3,500,000) in HITF Program funds will provide gap financing necessary to construct and
21 complete the Flats at Glenridge Station project; and

22 WHEREAS, the County Executive recommends the County's financial commitment to the
23 Flats at Glenridge Station project and an allocation of three million, five hundred thousand
24 dollars (\$3,500,000) in HITF Program funds to support this project.

25 NOW, THEREFORE, BE IT RESOLVED by the County Council of Prince George's
26 County, Maryland, that the commitment and allocation of the Housing Investment Trust Fund for
27 Housing and Community Development to the Flats at Glenridge Station project is hereby
28 approved in the amount of three million, five hundred thousand dollars (\$3,500,000), as more
29 particularly described in Attachments "A-1 – A-3," and "B," respectively, as attached hereto and
30 made a part hereof.

31 BE IT FURTHER RESOLVED that this Resolution shall become effective as of the date of

1 its adoption.

Adopted this 17th day of November, 2025.

COUNTY COUNCIL OF PRINCE
GEORGE'S COUNTY, MARYLAND

BY: _____
Edward P. Burroughs, III
Chair

ATTEST:

Donna J. Brown
Clerk of the Council

ATTACHMENT A-1

PROJECT INFORMATION SHEET

**Flats at Glenridge Station
7011 Chesapeake Road
Hyattsville, Maryland 20784**

COUNCILMANIC DISTRICT 3

PROJECT DESCRIPTION:	A two hundred forty five (245) unit affordable rental apartment community for families that will be constructed in Hyattsville, Maryland. All units will be affordable, and rents will be restricted for forty (40) years.
OWNER:	Dominium Inc.
DEVELOPER:	Dominium Inc.
CONTACT:	Terry Sween Vice President Dominium Inc (202) 470-4909 tsween@dominiuminc.com
NEIGHBORHOOD/LOCALITY:	Hyattsville, Prince George’s County, District 3
UNIT MIX:	A mix of one (1) bedroom, two (2) bedroom and three (3) bedroom units
AFFORDABILITY:	All units will be priced at levels affordable to households earning sixty percent (60%) or less of the Area Median Income (“AMI”) for forty (40) years

ATTACHMENT A-2**PROJECT INFORMATION SHEET**

**Flats at Glenridge Station
7011 Chesapeake Road
Hyattsville, Maryland 20784**

COUNCILMANIC DISTRICT 3**PROJECT DESCRIPTION:**

The Flats at Glenridge Station project (the “Project”) is a proposed six (6) story, two hundred forty five (245) unit, transit-oriented family affordable housing development to be located at 7011 Chesapeake Road, Hyattsville, Maryland 20784 and developed by Dominion Inc. The target population will be families with household incomes at or below sixty percent (60%) of the Area Median Income (“AMI”). Of the two hundred forty five (245) units, twenty six (26) units will be set-aside for families earning no more than fifty percent (50%) AMI, with the remaining two hundred nineteen (219) units retained for families earning no more than sixty percent (60%) AMI. Additionally, to promote inclusivity, five percent (5%) of the units will be designed for residents with mobility impairments, while two percent (2%) of the units will be reserved for residents with sensory impairments.

The Project is in an Opportunity Zone and a Qualified Census Tract with direct proximity to the planned Glenridge Rail Purple Line station. It will consist of a total of two hundred forty five (245) residential units, including one hundred eight (108) one (1) bedroom units, ninety seven (97) two (2) bedroom units, and forty (40) three (3) bedroom units. Residents will also enjoy modern amenities such as a clubroom, fitness center, playground, and green space, fostering a comfortable and engaging living environment.

The Project will be a mixed apartment community, with one thousand, three hundred eighty (1380) square feet of retail space on the ground level. It will feature an underground parking garage, as well as some limited surface parking in a highly landscaped and programmed entrance plaza that will be accessible to the public. Unit amenities for this project will include cable access, stainless steel appliances including dishwasher and microwave, laundry facilities, high speed internet access.

Dominion Inc., the applicant/owner of the proposed Project, is a national affordable housing

developer that specializes in building affordable housing and workforce housing using the Low-Income Housing Tax Credits (“LIHTC”) program. With nearly forty thousand (40,000) units nationwide, Dominion’s portfolio consists of new construction affordable housing built from the ground up, and existing affordable housing acquired and preserved for affordable housing uses.

ATTACHMENT A-3**PROJECT FINANCING ESTIMATE**

**Flats at Glenridge Station
7011 Chesapeake Road
Hyattsville, Maryland 20784**

COUNCILMANIC DISTRICT 3

SOURCES	Amount	Percentage
Tax-Exempt Bonds (Freddie Mac)	\$ 44,110,000	35.10%
Rental Housing Works	\$ 3,500,000	2.78%
MD DHCD	\$ 7,013,660	5.58%
Prince George's County HITF	\$ 3,500,000	2.78%
LIHTC Proceeds	\$ 55,695,320	44.32%
Deferred Developer Fee	\$ 11,357,096	9.04%
Energy Funds	\$ 500,000	0.40%
TOTAL	\$ 125,676,076	100.00%

USES	Amount	Percentage
Construction costs	\$ 83,606,250	66.53%
Fees related to construction or rehab	\$ 9,766,094	7.77%
Total financing fees and charges	\$ 15,063,198	11.99%
Acquisition costs	\$ 4,266,667	3.39%
Developer's fee	\$ 11,357,096	9.04%
Syndication related costs - legal	\$ 406,923	0.32%
Guarantees and reserves	\$ 1,209,848	0.96%
TOTAL	\$ 125,676,076	100.00%