

COUNTY COUNCIL OF PRINCE GEORGE'S COUNTY, MARYLAND
2008 Legislative Session

Resolution No. CR-64-2008
Proposed by The Chairman (by request – County Executive)
Introduced by Council Members Dean and Turner
Co-Sponsors _____
Date of Introduction July 1, 2008

RESOLUTION

1 A RESOLUTION concerning

2 Financial Assistance to the Prince George's County Economic Development Corporation
3 ("EDC") for a Feasibility Study of an International Office and Warehouse Business Incubator
4 For the purpose of approving \$62,500 in grant funding from the Maryland Economic
5 Development Assistance Fund ("MEDAF") to EDC to evaluate the feasibility of an international
6 office and warehouse business incubator at Steeplechase 95 International Business Park.

7 WHEREAS, pursuant to Sections 5-1401 through 5-1412 of Article 83A of the Maryland
8 Annotated Code (the "Act"), MEDAF was established within the Maryland Department of
9 Business and Economic Development (the "Department"); and

10 WHEREAS, EDC seeks to expand its existing incubator program to create opportunities for
11 small and medium-sized enterprises ("SMEs"), particularly minority enterprises, in the County's
12 Foreign Trade Zone; and

13 WHEREAS, EDC has applied to the Department to receive \$62,500 in grant funding from
14 MEDAF for a feasibility study to define, evaluate, and brand an international office and
15 warehouse business incubator at Steeplechase 95 International Business Park in Capitol Heights,
16 Maryland; and

17 WHEREAS, Section 5-1405(b)(6) of the Act permits financial assistance from MEDAF for
18 costs of feasibility studies, if supported by a formal resolution of the governing body of the
19 jurisdiction in which the project is located; and

20 WHEREAS, Section 5-1405(g)(3) of the Act requires a project that is funded by a MEDAF
21 grant to be consistent with the strategy or plan for economic development of the county in which
22 the project is located; and

1 WHEREAS, the international office and warehouse business incubator is consistent with
2 the Economic Development Strategy for Prince George's County's Foreign Trade Zone; and

3 WHEREAS, the County Executive approves the MEDAF grant in the amount of \$62,500 to
4 EDC for the feasibility study; and

5 WHEREAS, the governing body of the County has determined that it is in the best interest
6 of the citizens of the County that the governing body of the County approve the MEDAF grant in
7 an amount not to exceed \$62,500 to EDC for a feasibility study of an international office and
8 warehouse business incubator at Steeplechase 95 International Business Park.

9 NOW, THEREFORE, BE IT RESOLVED by the County Council of Prince George's
10 County, Maryland, that the recitals to this resolution are hereby incorporated herein by reference
11 and deemed a substantive part of this resolution.

12 BE IT FURTHER RESOLVED that the \$62,500 MEDAF grant to EDC to conduct a
13 feasibility study of an international office and warehouse business incubator in the County's
14 Foreign Trade Zone at Steeplechase 95 International Business Park is hereby approved.

Adopted this 23rd day of July , 2008.

COUNTY COUNCIL OF PRINCE
GEORGE'S COUNTY, MARYLAND

BY: _____
Samuel H. Dean
Chairman

ATTEST:

Redis C. Floyd
Clerk of the Council

APPROVED:

DATE: _____ BY: _____
Jack B. Johnson
County Executive