

COUNTY EXECUTIVE CERTIFICATION OF COMPLIANCE
Prince George's County Policy for Tax Increment Financing
Largo Town Center Metro Development District
Parcel O

September 21, 2023

Prince George's County Council Resolution CR-21-2019 as modified by CB-95-2023 (the "**Resolution**") requires that:

A. A proposed tax increment financing ("**TIF**") project meet each of the following criteria (the "**Criteria**"):

1. Be consistent with the County's General Plan and Sector Plans, as well as other economic and community development policies, strategies and tools;
2. Generate additional significant revenue for the County;
3. Meet both a short-term and long-term "But-For Test," which demonstrates that the proposed project or initiative is not feasible without the County's participation and assistance;
4. Be subject to a "Trigger Mechanism/Look Back Provision," which, on an ongoing basis, examines a project's proposed and projected cash flows, profits and other financial information to determine whether and when repayment of the County's investment is or may be necessary;
5. Where appropriate, be used to help fund the revitalization of an area or community in the County;
6. Not have an adverse impact on the County's credit/bond rating;
7. Expand and strengthen employment opportunities with a minimum employment goal of forty percent (40%) for County residents;
8. Expand the County's commercial base;
9. Use best efforts to afford opportunities for public and private partnerships;
10. Use best efforts to offer creative and unique opportunities for economic and community development projects and initiatives;
11. Certify to the County MBE Compliance Manager, as a condition of receiving assistance, verifying that all construction contractors and subcontractors, of whatever tier, performing work on the assisted project, shall meet the apprenticeship requirements, or submit to the County MBE Compliance Manager a request for a partial waiver of such requirement;

12. Participate in a Class A Apprenticeship Program for each separate trade or classification in which it employs craft employees and shall continue to participate in such program or programs for the duration of the project, or submit to the Compliance Manager a request for a partial waiver of such requirement; and

13. Provide to the County MBE Compliance Manager with the certification required by (A.11) a list of all trades or classifications of craft employees it will employ on the project and documentation verifying it participates in a Class A Apprenticeship Program for each trade or classification listed, or submit to the County MBE Compliance Manager a request for a partial waiver of such requirement.

B. The County Executive and Bond Counsel certify that the applicable provisions of the Resolution have been complied; and

C. The County Council review the TIF proposal and certification and approve the same by resolution.

This certificate is given to fulfill the requirement of County Executive certification.

Pursuant to Resolution CR-92-2014, as amended by Council Bill CB-14-2020, the Largo Town Center Metro Development District (the “District”) was designated and the Largo Town Center Metro Tax Increment Fund was established for the purpose of financing certain infrastructure in the District through the issuance of special obligation bonds under Sections 12-201 through 12-213, inclusive, of the Economic Development Article of the Annotated Code of Maryland, as amended.

Pursuant to Council Bill CB-95-2023, bonds in an aggregate principal amount of \$9,000,000, payable solely from amounts levied and deposited in the Tax Increment Fund, were authorized to finance certain improvements in connection with the development of Parcel O and further provided that certain provisions of Resolution CR-21-2019 would apply to this bond transaction.

Additionally, I confirm that a Supplier Diversity and Equity Plan has been delivered to the County MBE Compliance Manager for review and approval.

As the basis for this certificate, I have reviewed, and relied without independent verification or judgment upon:

A. The legal opinion of Gibbs and Haller, P.A., dated September 14, 2023, regarding compliance with Prince George’s County land use plans;

B. The TIF Proposal and Developer’s Certificate, dated September 14, 2023; and

C. The Bond Counsel Certificate of Compliance, dated September 21, 2023.

Based on the foregoing, I certify that the provisions of the Resolution have been complied with in connection with the financing of improvements for Parcel O.



Angela D. Alsobrooks
County Executive