



Angela D. Alsobrooks  
County Executive

CR-55-2020

# PRINCE GEORGE'S COUNTY GOVERNMENT

## OFFICE OF THE COUNTY EXECUTIVE

June 19, 2020

The Honorable Todd M. Turner  
Chair  
Prince George's County Council  
County Administration Building  
Upper Marlboro, Maryland 20772

Dear Chair Turner:

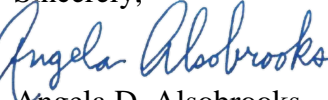
Enclosed for the County Council's consideration is a Resolution for the purpose of approving and adopting the commitment and allocation of gap financing from the Prince George's County Housing Investment Trust Fund ("HITF") for Housing and Community Development to the Townes at Peerless development, an eligible activity, in the amount of one million, five hundred thousand dollars (\$1,500,000).

The Townes at Peerless project involves the land acquisition and new construction of sixty-two (62) apartments for mixed income families, especially those with low- and moderate-income, located at 15507 Peerless Avenue, Upper Marlboro, MD 20772. These apartments will be built and constructed by Conifer Realty, LLC.

The units at the Townes at Peerless will be reserved mostly for low- and moderate-income families. Of the sixty-two (62) units, thirty-seven (37) will be set aside for families earning between forty percent (40%) and sixty percent (60%) of the Area Median Income (AMI), ten (10) units will be marketed to families with incomes of up to thirty (30%) of the AMI and fifteen (15) units will be market rate housing units. Income ranges from twenty-two thousand, three hundred fifty dollars (\$22,350.00) for a one (1) bedroom unit at thirty percent (30%) AMI to fifty-three thousand, two hundred fifty dollars (\$53,250.00) for a three (3) bedroom market rate unit.

This Resolution requires at least one (1) public hearing consistent with the County's FY 2016-2020 County Citizen Participation Plan, as described in the County's FY 2016-2020 Consolidated Plan.

The Council's favorable consideration of this legislation is greatly appreciated. If you have any questions, please contact my office or Estella Alexander, Director, Department of Housing and Community Development at (301) 883-5531.

Sincerely,  
  
Angela D. Alsobrooks  
County Executive

Enclosures

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