

**PRINCE GEORGE'S COUNTY COUNCIL**  
**AGENDA ITEM SUMMARY**

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**Meeting Date:** 11/13/2001

**Reference No.:** CR-66-2001

**Proposer:** County Executive

**Draft No.:** 1

**Sponsors:** Scott, Wilson, Shapiro

**Item Title:** A Resolution concerning Financing under the Maryland Economic Assistance Fund Act (T.S. Realty Company and Lot 22B Collington Center, LLC)

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**Drafter:** Margaret M. Addis  
Law

**Resource** Joseph James  
**Personnel:** EDC

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**LEGISLATIVE HISTORY:**

**Date Presented:** \_\_/\_\_/\_\_

**Executive Action:** \_\_/\_\_/\_\_

**Committee Referral:** 10/30/2001 PZED

**Effective Date:** \_\_/\_\_/\_\_

**Committee Action:** 11/7/2001 FAV

**Date Introduced:** 10/30/2001

**Public Hearing:** \_\_/\_\_/\_\_ :\_\_ \_\_

**Council Action:** 11/13/2001 ADOPTED

**Council Votes:** RVR:A, DB:A, JE:A, IG:A, TH:A, AS:A, PS:A, MW:A

**Pass/Fail:** P

**Remarks:** \_\_\_\_\_

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**PLANNING, ZONING & ECONOMIC DEV. COM. REPORT**

DATE: 11/7/2001

Committee Vote: Favorable, 3-0 (In favor: Council Members Shapiro, Wilson and Estepp).

This resolution approves the financial assistance to be provided by the Maryland Economic Development Assistance Authority and Fund (MEDAAF) in the form of a loan not to exceed \$455,000 to T.S. Realty Company and Lot 22B Collington Center, LLC. The loan will be used to reimburse T.S. Realty Company and Lot 22B Collington Center, LLC, for acquisition and development costs associated with land in Collington Center. The Prince George's Economic Development Corporation is providing the required match of \$55,000.

In October 2001, Thos. Somerville Co. relocated its headquarters and primary distribution facility from Washington, D.C. to the referenced lot in the Collington Business Park, where it occupied a

170,000 square foot warehouse. Total capital investment for the project was approximately \$7 million and resulted in 70 new jobs to Prince George's County.

Adoption of CR-66-2001 is required prior to issuance of the State's loan from MEDAAF.

**BACKGROUND INFORMATION/FISCAL IMPACT**

**(Includes reason for proposal, as well as any unique statutory requirements)**

This resolution endorses the financial assistance to be provided by the State of Maryland from the Maryland Economic Development Assistance Authority and Fund ("MEDAAF") in the form of a loan in the amount of \$455,000 to T.S. Realty Company and Lot 22B Collington Center, LLC. The Economic Development Corporation is providing the required match of \$55,000. The proceeds of the loan will be used to reimburse acquisition and grading costs for 9.8126 acres of land located at 16155 Trade Zone Avenue, Collington Center, and construction of a 164,315 square foot warehouse which will be leased to Thomas Somerville Company.

**CODE INDEX TOPICS:**