

**PRINCE GEORGE'S COUNTY COUNCIL**  
**COMMITTEE REPORT**  
**2017 Legislative Session**

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**Reference No.:** CR-16-2017

**Draft No.:** 1

**Committee:** PUBLIC SAFETY AND FISCAL MANAGEMENT

**Date:** 6/1/2017

**Action:** FAV

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**REPORT:** Favorable 4-0 (In Favor: Council Members Glaros, Lehman, Taveras, and Turner. Absent: Harrison)

CR-16-2017 approves an application for a revitalization/redevelopment tax credit for the Columbia Run residential development to be developed on 5.04 acres of land in Oxon Hill, MD. The development will consist of 63 townhouses, with an average price of \$300,000 and will provide quality housing for the designated neighborhood of Glassmanor. Currently, the property is undeveloped and assessed County property taxes are approximately \$40,950.

Adoption of CR-16-2017 would authorize the issuance of property tax credits to eligible buyers over the three year eligibility period. Tax credits for eligible buyers for the first year would be \$2,000, the second year would be \$1,320 and the third year would be \$660. However, the County would receive an increase of \$275,310 in real property tax revenue over and above what is currently collected should the Resolution be adopted, and the development proceeds as planned.

Michael Nagy, Esq., Rifkin, Livingston, Levitan & Silver, LLC briefed the Committee on the Resolution.

The Office of Audits and Investigations reports that CR-16-2017 will cause an increase in Property Tax revenues of \$275,310.

After discussion, the Public Safety and Fiscal Management Committee voted CR-16-2017 out favorably 4-0.