



THE PRINCE GEORGE'S COUNTY GOVERNMENT
Office of Audits and Investigations

July 10, 2017

MEMORANDUM

TO: Robert J. Williams, Jr.
Council Administrator

William M. Hunt
Deputy Council Administrator

THRU: David H. Van Dyke *DHV*
County Auditor

FROM: Inez N. Claggett *IUC*
Senior Legislative Auditor

RE: Fiscal Impact Statement
CR-045-2017 Annual Action Plan for Housing and Community Development FY 2017

Pursuant to your request, we have reviewed CR-045-2017 to estimate its fiscal impact on Prince George's County, Maryland.

CR-045-2017 amends the FY 2017 Annual Action Plan for Housing and Community Development to add Palmer Park Meadows (the "Project"), and to reprogram and reallocate \$900,000 in HOME Investment Partnerships (HOME) Program funds from the FY 2016 and FY 2017 Annual Action Plans to support the Project.

The reprogrammed and reallocated funds will be used to support the development of a nine (9) unit townhouse development located at 2002-2018 Palmer Park Road, Landover, Maryland. Units within the project will be sold to individuals earning eighty percent (80%) of the Area Median Income, with priority given to households with Housing Choice Program vouchers that are qualified to be converted to homeownership. Additional details of the project and financing estimate are described in Attachments A-1 to A-3 of the proposed Resolution. Details of the reprogrammed funds are summarized in Attachment B.

One (1) public hearing regarding the proposal is required to be held in accordance with the County's FY 2016-2020 Citizen Participation Plan.

Adoption of CR-045-2017 should not have an adverse fiscal impact on the County as County General Funds are not proposed for use in the proposed reprogramming and reallocation.

If you require additional information, or have questions about this fiscal impact statement, please call me.

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