

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

Meeting Date: 10/28/98

Reference No.: CR-77-1998

Proposer: County Executive

Draft No.: 1

Sponsors: Scott, Del Giudice

Item Title: To express the County's approval of the financing of the
Woodside Village II Apartments Project by the State
Community Development Administration

Drafter: John Shanley
Housing

Resource Personnel: Michael A. Doaks
Housing

LEGISLATIVE HISTORY:

Date Presented: __/__/__
Committee Referral: 10/6/98 THE
Committee Action: 10/14/98 FAV
Date Introduced: 10/6/98
Pub. Hearing Date: __/__/__ __:__ __

Executive Action: __/__/__ __
Effective Date: __/__/__

Council Action: 10/28/98 ADOPTED
Council Votes: RVR:A, DB:A, SD:A, JE:A, IG:AB, TH:A, WM:A, AS:A, MW:A
Pass/Fail: P

Remarks: _____

TRANSPORTATION, HOUSING AND ENVIRONMENT COMMITTEE DATE: 10/14/98

Committee Vote: Favorable, 2-0 (In favor: Council Members Wilson and Maloney Pass:
Gourdine)

Staff gave an overview of the legislation and informed the Committee of comments that were received. The Executive Branch is in support of the resolution.

The Director of the Department of Housing and Community Development indicated that this resolution approves a \$975,000 Rental Housing Production Program loan from the Community Development Administration (CDA) of the Maryland Department of Housing and Community Development for the Woodside Village II Apartments. State law requires that the local governing

body where a project is located approve Rental Housing Production Program loans.

Woodside Village II is a proposed 90-unit addition to the current 110-unit Woodside Village I independent living facility for senior citizens. Woodside Village I has been completed. The project is located at 6801 Bock Road, in Oxon Hill, MD, Council District 8. The second phase will consist of 84 one bedroom units and six two bedroom units.

The estimated total development cost for the Woodside Village II Apartments is \$6,852,625. The sources of funds that will be used to finance the project are: \$3,377,625 of equity from 9 percent Federal housing tax credits, a \$2,200,000 conventional bank loan, a \$975,000 CDA Rental Housing Production Program loan and a County HOME loan of \$300,000.

Settlement on the project is scheduled for late October 1988. A public hearing is not required.

BACKGROUND INFORMATION/FISCAL IMPACT

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

Woodside Village II is a proposed 90-unit addition to the current 110-unit Woodside Village I independent living facility for senior citizens located at 6801 Bock Road in Oxon Hill. The resolution approves a \$975,000 Rental Housing Production Program loan from the Community Development Administration (CDA) of the Maryland Department of Housing and Community Development. Article 83B, Sections 2-201 through 2-208 of the Annotated Code of Maryland, as amended, concerning CDA housing finances, requires a local government resolution approving the use of State funds within the jurisdiction. A public hearing is not required.

CODE INDEX TOPICS: