



THE PRINCE GEORGE'S COUNTY GOVERNMENT

Office of Audits and Investigations

November 1, 2016

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 *INC*
Senior Legislative Auditor

RE: Fiscal Impact Statement
CR-074-2016 Housing and Community Development Annual Action Plan FY16

Pursuant to your request, we have reviewed CR-074-2016 to estimate its fiscal impact on Prince George's County, Maryland.

CR-074-2016 amends the Annual Action Plan for Housing and Community Development: Fiscal Year 2016 to add The Belnor project, and to reprogram and reallocate \$750,000 in HOME Investment Partnerships (HOME) Program funds from the fiscal year 2015 and fiscal year 2016 Annual Action Plans to support the Project.

The reprogrammed and reallocated funds will be used to support the development of a 122-unit apartment community, named The Belnor, for low-to-moderate-income seniors over the age of sixty-two (62) in the Suitland/Marlow Heights neighborhood. The Belnor will be marketed to seniors earning approximately fifty percent (50%) of the Average Median Income, which equates to roughly \$55,000. Additional details of the project are described in Attachments A-1 to A-3 to 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 2016-2020 Citizen Participation Plan.

Adoption of CR-074-2016 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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