



# Prince George's County Council

## Agenda Item Summary

**Meeting Date:** 5/28/2024

**Effective Date:**

**Reference No.:** CR-047-2024

**Chapter Number:**

**Draft No.:** 1

**Public Hearing Date:**

**Proposer(s):** County Executive

**Sponsor(s):** Ivey, Hawkins, Harrison, Fisher, Watson and Blegay

**Item Title:** A RESOLUTION CONCERNING THE CASSIDY APARTMENTS BOND INDUCEMENT for the purpose of approving the issuance and sale of revenue bonds by the Housing Authority of Prince George’s County (the “Housing Authority”), the awarding of Low-Income Housing Tax Credits by the Community Development Administration (“CDA”) of the State of Maryland to KCG SSP Capital Heights, LP (the “Owner”), for the acquisition and development of the Cassidy Apartments and paying certain other costs associated therewith (collectively, the “Project”).

**Drafter:** Karanja Slaughter, Chief Real Estate Officer, Housing Authority of Prince George’s County

**Resource Personnel:** Jessica Anderson-Preston, Executive Director, Housing Authority of Prince George’s County

### LEGISLATIVE HISTORY:

Date:	Acting Body:	Action:	Sent To:
05/28/2024	County Council	introduced and referred	GOFP

**Action Text:**

This Resolution was introduced by Council Members Ivey, Hawkins, Harrison, Fisher, Watson, and Blegay and referred to the Government Operations and Fiscal Policy Committee.

### AFFECTED CODE SECTIONS:

12-101

### BACKGROUND INFORMATION/FISCAL IMPACT:

The Housing Authority of Prince George’s County seeks Council approval of the issuance and sale of revenue bonds by the Housing Authority of Prince George’s County (the “Housing Authority”), the awarding of Low-Income Housing Tax Credits by the Community Development Administration (“CDA”) of the State of Maryland to KCG SSP Capital Heights, LP (the “Owner”), for the acquisition and rehabilitation of The Cassidy Apartments and to pay certain other costs associated therewith (collectively, the “Project”).

**Document(s):** R2024047, CR-047-2024 Attachment A, CR-047-2024 Transmittal