

**COUNTY COUNCIL OF PRINCE GEORGE'S COUNTY, MARYLAND**  
**2020 Legislative Session**

Resolution No. CR-103-2020

Proposed by The Council Chair (by request – County Executive)

Introduced by Council Members Turner, Davis, Streeter, Ivey, Anderson-Walker,  
Dernoga, Glaros, Franklin, Harrison and Taveras

Date of Introduction October 20, 2020

**RESOLUTION**

1 A RESOLUTION concerning

2 Loans to Cybrary, Inc. (Cybrary) from the Maryland Economic Development Assistance  
3 Fund (MEDAF) and Prince George’s County (the County).

4 For the purpose of endorsing a loan not to exceed seven hundred and fifty thousand dollars  
5 (\$750,000) to Cybrary from the Maryland Department of Commerce MEDAF program, which,  
6 in conjunction with the conditional loan from the County’s Economic Development Incentive  
7 Fund (EDI Fund) not to exceed two hundred and fifty thousand dollars (\$250,000), will be used  
8 for eligible project costs associated with supporting the retention and relocation of Cybrary to  
9 Riverdale, MD and capital expenditures.

10 WHEREAS, the Maryland Department of Commerce (Commerce) and the Prince George’s  
11 County Economic Development Corporation (EDC) have issued a joint proposal letter to  
12 Cybrary dated October 15, 2018, outlining a non-binding expression of intent to offer incentives  
13 for its retention and relocation project, copy attached as Exhibit “A” and incorporated herein by  
14 reference, to provide a loan in an amount not to exceed seven hundred and fifty thousand dollars  
15 (\$750,000) (the MEDAF Loan); and

16 WHEREAS, the MEDAF Loan is authorized under the Maryland Economic Development  
17 Assistance Authority and Fund statute set forth in Sections 5-301 through 5-349 of the Economic  
18 Development Article of the Annotated Code of Maryland, as amended (the Act); and

19 WHEREAS, the EDI Fund Loan is authorized under Sections 10-283 through 10-288 of the  
20 Prince George’s County Code; and

21 WHEREAS, the proceeds of the MEDAF Loan and the EDI Fund Loan are expected to be  
22 used to reimburse Cybrary for eligible costs in connection with the following activities: (1)

1 maintain lease and operations at University Research Road and/or 4600 River Road, Riverdale,  
2 in Prince George's County (the Facility); and (2) costs of construction, furniture, fixtures and  
3 equipment costs; and

4 WHEREAS, it is expected that the project costs will total \$2,200,000 which will be funded  
5 by: (1) the MEDAF conditional loan not to exceed seven hundred and fifty thousand dollars  
6 (\$750,000), (2) the EDI Fund, (the County Loan) (at least 10% match of the MEDAF Loan is  
7 required under Section 5-319(d)(2)(ii) of the Economic Development Article of the Annotated  
8 Code of Maryland), and (3) from landlord/COPT financing and the owner's equity for the  
9 remainder of the funds; and

10 WHEREAS, Cybrary will employ at least thirty-six (36) full-time permanent employees at  
11 the Facility by December 31, 2020; thereafter employing at least that amount at the Facility for  
12 the remaining term of the EDI Fund Loan; and

13 WHEREAS, a formal Resolution of the governing body of the County is required to  
14 endorse the initial disbursement of the MEDAF Loan; and

15 WHEREAS, the County Council and the County Executive have determined, based upon  
16 the finding and determinations set forth herein, that it is in the best interest of the citizens and  
17 residents of the County that the County Council and the County Executive endorse the MEDAF  
18 and County Loans, as set forth in Exhibit "A"; and

19 WHEREAS, pursuant to the Prince George's County Code Section 10-287, notice of intent  
20 to award financial assistance from the EDI Fund was provided to the County Council on April  
21 12, 2019 (copy attached as Exhibit "B").

22 NOW, THEREFORE, BE IT RESOLVED by the County Council and the County  
23 Executive of Prince George's County, Maryland, that the recitals in the WHEREAS clauses to  
24 this Resolution are hereby incorporated herein by reference and deemed a substantive part of this  
25 Resolution.

26 BE IT FURTHER RESOLVED that the loan from MEDAF to Cybrary in an amount not to  
27 exceed seven hundred and fifty thousand dollars (\$750,000) as set forth in Exhibit "A" or any  
28 revision thereof is hereby acknowledged and endorsed by the County Council and County  
29 Executive.

30 BE IT FURTHER RESOLVED that the loan from EDI to Cybrary in an amount not to  
31 exceed two hundred and fifty thousand dollars (\$250,000) as set forth in Exhibit "A" or any

1 revision thereof is acknowledged and endorsed by the County Council and County Executive.

2 BE IT FURTHER RESOLVED that the County Executive or her designee are hereby  
3 authorized and empowered to execute on behalf of the County such documents, instruments and  
4 certificates as are necessary or appropriate to consummate the MEDAF Loan and the County  
5 Loan.

6 BE IT FURTHER RESOLVED that this Resolution shall become effective as of the date of  
7 its adoption.

Adopted this 27th day of October, 2020.

COUNTY COUNCIL OF PRINCE  
GEORGE'S COUNTY, MARYLAND

BY: \_\_\_\_\_  
Todd M. Turner  
Council Chair

ATTEST:

\_\_\_\_\_  
Donna J. Brown  
Clerk of the Council

APPROVED:

DATE: \_\_\_\_\_ BY: \_\_\_\_\_  
Angela Alsobrooks  
County Executive