A G E N D A I T E M S U M M A R Y

Reference No: CR-107-1992

Draft No: 1

P r i n c e G e o r g e ' s C o u n t y C o u n c i l

Meeting Date: 11/10/92

Requester: CO. EXEC.

Item Title: A Resolution authorizing Economic Development Revenue Refunding Bonds not to exceed $14,000,000 for the benefit of Centre Group Limited Partnership (Capital Centre)

Sponsors MC

Date Presented __/__/__ **Executive Action** 11/20/92 S
Committee Referral (1) 10/13/92 C.O.W. **Effective Date** 11/20/92
Committee Action (1) 10/20/92 FAV
Date Introduced 10/13/92
Pub. Hearing Date (1) 11/10/92 1:30 PM

Council Action (1) 11/10/92 Adopted
Council Votes CA: A_, B_: A_, C_: A_, D_: A_, F_: A_, MC: A_, M_: A_, P_: A_, WI: A_
Pass/Fail P

Remarks _____

Drafter: Barbara L. Holtz, Office of Law
Resource Personnel: Robert B. Ostrom, Issuer's Counsel

LEGISLATIVE HISTORY

COMMITTEE OF THE WHOLE REPORT DATE: 10/20/92

Committee Vote: Favorable, 6-0 (In favor: Council Members Castaldi, Casula, Del Giudice, Fletcher, MacKinnon and Wineland).

BACKGROUND INFORMATION/FISCAL IMPACT
(Includes reason for proposal, as well as any unique statutory requirements)

This resolution will authorize the County to issue its economic development revenue refunding bonds in an amount not to exceed $14,000,000, for the benefit of Centre Group Limited, pursuant to Section 14-101 through 14-109 of Article 41 of the Annotated Code of Maryland. Proceeds of the bonds will be used to refinance the acquisition and construction costs of the Capital Centre and an office building and parking lots adjacent thereto located on Harry S. Truman Drive in Landover.