



# Prince George's County Council

## Agenda Item Summary

**Meeting Date:** 6/20/2017

**Effective Date:** 6/20/2017

**Reference No.:** CR-054-2017

**Chapter Number:**

**Draft No.:** 1

**Public Hearing Date:**

**Proposer(s):** County Executive

**Sponsor(s):** Glaros, Davis, Patterson, Franklin, Taveras and Lehman

**Item Title:** A RESOLUTION CONCERNING LOANS TO SOUTHLAND INDUSTRIES INC. (“SOUTHLAND”) FROM THE MARYLAND ECONOMIC DEVELOPMENT ASSISTANCE FUND (“MEDAF”) for the purpose of endorsing a loan not to exceed two hundred twenty eight thousand dollars (\$228,000) to Southland from the Maryland Department of Commerce, formerly the Maryland Department of Business and Economic Development MEDAF program, which, in conjunction with the conditional loan from the County’s Economic Development Incentive Fund (“EDI Fund”) not to exceed one hundred fifty-five thousand dollars (\$155,000), will be used for eligible project costs associated with a new facility in the County and capital expenditures.

**Drafter:** LaKeecia Allen, Office of Law

**Resource Personnel:** David Iannucci, Office of the County Executive  
Ebony Stocks, Economic Development Corporation

### LEGISLATIVE HISTORY:

<b>Date:</b>	<b>Acting Body:</b>	<b>Action:</b>	<b>Sent To:</b>
06/20/2017	COW	Favorably recommended	County Council
<b>Action Text:</b> A motion was made by Vice Chair Glaros, seconded by Council Member Franklin, that this Resolution be Favorably recommended to the County Council. The motion carried by the following vote: Aye: 8 Davis, Glaros, Franklin, Harrison, Lehman, Patterson, Taveras and Toles Absent: 1 Turner			
06/20/2017	County Council	introduced and referred	COW
<b>Action Text:</b> This Resolution was introduced by Council Members Davis, Glaros, Franklin, Taveras, Patterson and Lehman and referred to the Committee of the Whole			
06/20/2017	County Council	adopted	

**Action Text:**

A motion was made by Vice Chair Glaros, seconded by Council Member Patterson, that this Resolution be adopted. The motion carried by the following vote:

Aye: 8 Davis, Glaros, Franklin, Harrison, Lehman, Patterson, Taveras and Toles

Absent: 1 Turner

06/23/2017 County Executive signed

**Action Text:**

This Resolution was signed

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**AFFECTED CODE SECTIONS:**

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**BACKGROUND INFORMATION/FISCAL IMPACT:**

This Resolution will endorse the two hundred twenty eight thousand dollars (\$228,000) loan given by the Maryland Department of Commerce, formerly the Maryland Department of Business and Economic Development (“MEDAF”) to Southland, Inc., for the development project, in conjunction with the conditional County loan for matching funds from the County’s Economic Development Incentive Fund (“EDI Fund”) in the amount of one hundred fifty-five thousand dollars (\$155,000).

State law requires endorsement of MEDAF funds from the governing body within the jurisdiction benefiting from the Maryland Department of Commerce, formerly the Maryland Department of Business and Economic Development MEDAF program’s assistance. Prince George’s County Code Sec. 10-287 states that written notification of intent to award financial assistance from the EDI Fund must be provided to the County Council.

The aforementioned Funds will help with the expansion and retention of the Southland development project in Prince George’s County. The proceeds of the loan will be used to reimburse eligible project costs at the project site, including construction or acquisition, furniture, fixtures and equipment costs.

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**Document(s):** R2017054, CR-54-2017 Exhibit A, CR-54-2017 AIS, CR-54-2017 Report, CR-54-2017 Transmittal