

COUNTY COUNCIL OF PRINCE GEORGE'S COUNTY, MARYLAND

2000 Legislative Session

Resolution No. CR-48-2000

Proposed by The Chairman (by request – County Executive)

Introduced by Council Members Bailey and Scott

Co-Sponsors _____

Date of Introduction September 6, 2000

RESOLUTION

1 A RESOLUTION concerning

2 Marwood Elderly Apartments

3 For the purpose of providing the required approval to the Community Development
4 Administration (CDA) of a community development project and the use of State funds for the
5 construction of the Marwood Elderly Apartments; a project to be developed by an entity to be
6 formed by Home Properties of New York (“Home Properties”).

7 WHEREAS, there is a significant need for quality rental housing units in Prince George’s
8 County for the elderly; and

9 WHEREAS, Home Properties proposes to construct a 155-unit apartment complex known
10 as Marwood Elderly Apartments on a site situated in Upper Marlboro, Maryland, within the
11 Marwood Development (the “Project”); and

12 WHEREAS, the CDA has received an application from Home Properties for tax-exempt
13 bond financing for the construction of the Marwood Elderly Apartments pursuant to its authority
14 under Article 83B, Sections 2-201 through 2-208 of the Annotated Code of Maryland, as
15 amended (the “Project Financing”); and

16 WHEREAS, the applicable law, regulations and CDA requirements necessitate approval of
17 the Project and the Project Financing by the local governing body and where appropriate, by the
18 chief elected executive official of the local subdivision; and

19 WHEREAS, the County Executive endorses and recommends approval of the Project upon
20 the proposed site and the Project Financing in the approximate amounts set forth on Attachment
21 A, attached hereto and made a part hereof.

1 NOW, THEREFORE, BE IT RESOLVED by the County Council of Prince George's
2 County, Maryland, that the Project upon the proposed site and the Project Financing in the
3 approximate amounts set forth on Attachment A, is hereby approved.

4 SECTION 2. BE IT FURTHER RESOLVED that copies of this Resolution be sent to the
5 Secretary of Housing and Community Development of the State of Maryland.

 Adopted this 14th day of November, 2000.

COUNTY COUNCIL OF PRINCE
GEORGE'S COUNTY, MARYLAND

BY: _____
Dorothy F. Bailey
Chair

ATTEST:

Joyce T. Sweeney
Clerk of the Council

ATTACHMENT A

PROJECT INFORMATION SHEET

Marwood Elderly Apartments
Marwood Development
Upper Marlboro, Maryland

COUNCILMANIC DISTRICT 9

PROPERTY DESCRIPTION:	Marwood Elderly Apartments will be a single four-story elevator equipped building with a mix of 155 one- and two-bedroom apartments intended for rental occupancy by families with one member age 62 or older.	
DEVELOPER:	An entity to be formed by Home Properties of New York.	
DEVELOPER’S CONTACT:	Louis J. Siegel President, Siegel Homes 14 Straw Hat Road Owings Mills, MD 21117 (410) 356-4400	
FINANCING:	Tax-exempt bond financing by Maryland CDA.	
NEIGHBORHOOD/LOCALITY:	Project is located in Upper Marlboro, Prince George’s County, Maryland. Marwood Elderly Apartments is part of a larger planned development that will include for-sale townhomes and a common community building. It is located in a designated Priority Funding Area.	
MARKET AREA MEDIAN NET RENT:	One Bedroom Unit:	\$643
	Two Bedroom Unit:	\$713