

COUNTY COUNCIL OF PRINCE GEORGE'S COUNTY, MARYLAND
2018 Legislative Session

Resolution No. CR-81-2018

Proposed by The Chair (by request – County Executive)

Introduced by Council Members Harrison, Davis, Turner, Franklin and Taveras

Co-Sponsors _____

Date of Introduction October 23, 2018

RESOLUTION

1 A RESOLUTION concerning

2 Tax Increment Financing related to Westphalia Town Center Development District and
3 Westphalia Town Center Special Taxing District

4 For the purpose of approving a TIF proposal and certifications pursuant to CR-38-2011.

5 WHEREAS, pursuant to CR-77-2016, the Westphalia Town Center Development District
6 was designated and the Westphalia Town Center Development District Tax Increment Fund was
7 established for the purpose of financing certain infrastructure to support certain residential, retail,
8 commercial and office facility development (the “Development”) by Walton Development &
9 Management (USA), Inc. (or one of its affiliates or subsidiaries) (the “Developer”) through the
10 issuance of special obligation bonds under Sections 12-201 through 12-213, inclusive, of the
11 Economic Development Article of the Annotated Code of Maryland, as amended; and

12 WHEREAS, pursuant to CR-76-2016 (together with CR-77-2016, the “Formation
13 Resolutions”), the Westphalia Town Center Special Taxing District was designated and the
14 Westphalia Town Center Special Tax Fund was established for the purpose of financing certain
15 infrastructure to support the Development by the Developer through the issuance of special
16 obligation bonds under Section 10-269 of the Prince George’s County Code and Sections 21-501
17 through 21-518, inclusive, and Section 21-523 of the Local Government Article of the Annotated
18 Code of Maryland, as amended; and

19 WHEREAS, pursuant to CB-108-2017, as amended by CB-50-2018, bonds in an aggregate
20 principal amount not to exceed Forty-Two Million Dollars (\$42,000,000), payable solely from
21 amounts levied and deposited in the Westphalia Town Center Development District Tax
22 Increment Fund and the Westphalia Town Center Special Tax Fund established by the Formation

1 Resolutions, were authorized to finance said infrastructure; and

2 WHEREAS, CR-38-2011 requires that, prior to the issuance of tax increment financing
3 bonds, this County Council must review the TIF Proposal and Certificate of Developer, the
4 County Executive and bond counsel must certify that the provisions of CR-38-2011 have been
5 complied with and that the MBE Plan has been approved by the Compliance Manager in
6 conformance with the MBE Plan Guidelines promulgated by the Compliance Manager; and

7 WHEREAS, this County Council has reviewed:

- 8 1. The TIF Proposal and Developer’s Certificate, dated October 5, 2018 (the “TIF
9 Proposal and Certificate of Developer”);
- 10 2. The County Executive Certification of Compliance, dated October 5, 2018;
- 11 3. The Local and Minority Business Enterprise Plan, dated October 5, 2018, as approved
12 by the Compliance Manager (the “MBE Plan”); and
- 13 4. The Bond Counsel Certification of Compliance, dated October 5, 2018;

14 NOW, THEREFORE, BE IT RESOLVED by the County Council of Prince George’s
15 County, Maryland that the TIF Proposal and Certificate of Developer, the County Executive
16 Certification of Compliance and the Bond Counsel Certification of Compliance are approved.

Adopted this 23rd day of October, 2018.

COUNTY COUNCIL OF PRINCE
GEORGE'S COUNTY, MARYLAND

BY: _____
Dannielle Glaros
Chair

ATTEST:

Redis C. Floyd
Clerk of the Council