

PRINCE GEORGE'S COUNTY COUNCIL
AGENDA ITEM SUMMARY

Meeting Date: 9/25/2001

Reference No.: CR-45-2001

Proposer: Bailey

Draft No.: 1

Sponsors: Bailey, Wilson, Hendershot and Russell

Item Title: A Resolution establishing that a multi-family unit known as St. Paul Senior Living Limited Partnership, located in census tract number 8028.03, qualifies for a Revitalization/Redevelopment Tax Credit pursuant to Section 10-235.02 of the Prince George's County Code

Drafter: Frank Porter
Director, PSFM Committee

Resource LaNisha Reese
Personnel: Legislative Aide

LEGISLATIVE HISTORY:

Date Presented: __/__/__

Executive Action: __/__/__

Committee Referral: 9/11/2001 PSFM

Effective Date: __/__/__

Committee Action: 9/29/2001 FAV

Date Introduced: 9/11/2001

Public Hearing: __/__/__ __:__ __

Council Action: 9/25/2001 ADOPTED

Council Votes: RVR:A, DB:A, JE:-, IG:A, TH:A, WM:A, AS:A, PS:A, MW:A

Pass/Fail: P

Remarks: _____

PUBLIC SAFETY & FISCAL MANAGEMENT COMMITTEE REPORT Date: 9/20/01

Committee Vote: Favorable, 4-0, (In favor: Councilmembers Bailey, Scott, Maloney and Shapiro.)

This resolution will provide a Revitalization Tax Credit within census tract 8028.03 to the St. Paul Senior Living Partnership, Inc. The census tract has a median household income of \$37,161 and is located inside the Beltway. The Revitalization Tax Credit is for three consecutive years only.

The Housing Authority submitted a letter supporting this legislation.

An estimate of the negative fiscal impact is as follows:

<u>Year</u>	<u>Amount</u>
1	\$ 81,770.00
2	54,541.00
3	<u>27,311.00</u>
TOTAL	\$163,622.00

There will be a negative fiscal impact on the County as a result of adopting CR-45-2001.

BACKGROUND INFORMATION/FISCAL IMPACT

(Includes reason for proposal, as well as any unique statutory requirements)

Section 10-235.02 (e) of the Code provides that residential projects having ten (10) or more dwelling units must be approved by a resolution in order to be eligible for the Revitalization Tax Credit.

CODE INDEX TOPICS: