

PRINCE GEORGE'S COUNTY COUNCIL
COMMITTEE REPORT
2022 Legislative Session

Reference No.:	CR-043-2022
Draft No.:	1
Committee:	Committee of the Whole
Date:	05/31/2022
Action:	FAV

REPORT: Favorable 9-0-1: Council Members Hawkins, Dernoga, Franklin, Glaros, Harrison, Ivey, Medlock, Streeter, Taveras, and Turner. Abstained: Burroughs. Absent Franklin.

The Prince George's County Council convened as the Committee of the Whole on May 31, 2022, to consider CR-043-2022. CR-043-2022 is a Resolution seeking the County Council's approval to approve a revised Payment in Lieu of Taxes (PILOT) Agreement for the Carillon Project. The project proposes to develop a mixed-use project consisting of approximately 407,000 square feet of office space, 300 hotel rooms, retail/restaurant space totaling approximately 169,750 gross square feet, and approximately 1,736 multi-family units.

During the Committee session, an overview of the project was presented by Angie Rodgers, Deputy Chief Administrative Officer, and Chris Ahn, Assistant Deputy Chief Administrative Officer, Economic Development, Office of the County Executive. A PowerPoint presentation was provided, which covered all aspects of the financing arrangements. David Iannucci, Chief Executive Officer, Economic Development, Office of the County Executive, spoke about this project's economic benefits for the County. This project should result in \$357 million in net new revenue during the pilot's life.

The Office of Law reports CR-43-2022 to be in proper legislative form with no legal impediments to its adoption.

The Policy Group reports that CR-043-2022 is likely to have a significantly positive indirect fiscal impact on the County to the extent that new residents and businesses generate additional economic activity.

After discussion, the Prince George's County Council, sitting as the Committee of the Whole reported CR-043-2022 out favorably 9-0-1.