

PRINCE GEORGE'S COUNTY COUNCIL
COMMITTEE REPORT
2023 Legislative Session

Reference No.:	CR-087-2023
Draft No.:	1
Committee:	Government Operations and Fiscal Policy
Date:	October 23, 2023
Action:	FAV

REPORT: Committee Vote: Favorable 4-0 (In favor Council Members Burroughs, Oriadha, Harrison, and Ivey)

Absent: Council Member Fisher

The Government Operations and Fiscal Policy Committee convened on October 23, 2023, to consider CR-087-2023. The resolution seeks the County Council's approval of Tax Increment Financing for the Parcel O project in the Largo Town Center Metro Development District. The project will generate 269 residential units, continue transforming Downtown Largo, and help realize the Blue Line Corridor Vision.

The Policy Analysis and Fiscal Impact Statement indicates that the enactment of CR-087-2023 will not have a direct fiscal impact on the County as this resolution approves the TIF proposal and compliance with County requirements. CB-095-2023 authorizes the County to issue bonds.

The enactment of CR-087-2023 will likely have a favorable indirect impact on the County. The new mixed-use development should increase residential and commercial tax revenues and catalyze further development within the Development District.

Council Member Blegay affirmed her support for CR-087-2023, which impacts the district she represents.

The DCAO for Economic Development, Angie Rodgers, participated in the work session to provide additional information and respond to Council Members' questions.

The Government Operations and Fiscal Policy Committee voted favorably 4-0 on CR-087-2023.