



Prince George's County Council

Agenda Item Summary

Meeting Date: 7/16/2024

Effective Date: 7/16/2024

Reference No.: CR-047-2024

Chapter Number:

Draft No.: 1

Public Hearing Date:

Proposer(s): County Executive

Sponsor(s): Ivey, Hawkins, Harrison, Fisher, Watson and Blegay

Item Title: A RESOLUTION CONCERNING THE CASSIDY APARTMENTS BOND INDUCEMENT for the purpose of approving the issuance and sale of revenue bonds by the Housing Authority of Prince George’s County (the “Housing Authority”), the awarding of Low-Income Housing Tax Credits by the Community Development Administration (“CDA”) of the State of Maryland to KCG SSP Capital Heights, LP (the “Owner”), for the acquisition and development of the Cassidy Apartments and paying certain other costs associated therewith (collectively, the “Project”).

Drafter: Karanja Slaughter, Chief Real Estate Officer, Housing Authority of Prince George’s County

Resource Personnel: Jessica Anderson-Preston, Executive Director, Housing Authority of Prince George’s County

LEGISLATIVE HISTORY:

Date:	Acting Body:	Action:	Sent To:
05/28/2024	County Council	introduced and referred	GOPF
	Action Text: This Resolution was introduced by Council Members Ivey, Hawkins, Harrison, Fisher, Watson and Blegay and referred to the Government Operations and Fiscal Policy Committee.		
06/27/2024	GOPF	Favorably recommended	County Council
	Action Text: A motion was made by Vice Chair Harrison, seconded by Council Member Oriadha, that this Resolution be FAVORABLE. The motion carried by the following vote: Aye: 4 Watson, Harrison, Oriadha and Hawkins Absent: 1 Dernoga		
07/16/2024	County Council	adopted	
	Action Text: A motion was made by Council Member Blegay, seconded by Council Member Watson, that this Resolution be adopted. The motion carried by the following vote:		

Aye: 10 Ivey, Harrison, Dernoga, Blegay, Burroughs, Fisher, Hawkins, Olson,
Oriadha and Watson

AFFECTED CODE SECTIONS:

12-101

BACKGROUND INFORMATION/FISCAL IMPACT:

The Housing Authority of Prince George’s County seeks Council approval of the issuance and sale of revenue bonds by the Housing Authority of Prince George’s County (the “Housing Authority”), the awarding of Low-Income Housing Tax Credits by the Community Development Administration (“CDA”) of the State of Maryland to KCG SSP Capital Heights, LP (the “Owner”), for the acquisition and rehabilitation of The Cassidy Apartments and to pay certain other costs associated therewith (collectively, the “Project”).

Document(s): R2024047, CR-047-2024 Attachment A, CR-047-2024 Transmittal, CR-047-2024 Report