



Prince George's County Council

Agenda Item Summary

Meeting Date: 10/15/2024

Effective Date: 10/15/2024

Reference No.: CR-076-2024

Chapter Number:

Draft No.: 1

Public Hearing Date: 10/08/2024 @ 10:00 AM

Proposer(s): County Executive

Sponsor(s): Ivey, Blegay, Watson, Oriadha, Dernoga and Hawkins

Item Title: A RESOLUTION CONCERNING HOUSING INVESTMENT TRUST FUND (“HITF”) FOR HOUSING AND COMMUNITY DEVELOPMENT for the purpose of committing and allocating the amount of two million, five hundred thousand dollars (\$2,500,000) in Prince George’s County Housing Investment Trust Fund (“HITF”) Program funds to The Highlands Senior Apartments project, an eligible activity, for gap financing of new affordable rental housing construction.

Drafter: Adedamola George, Esq., Chief Compliance and Program Manager, Department of Housing and Community Development

Resource Personnel: Aspasia Xypolia, Director, Department of Housing and Community Development

LEGISLATIVE HISTORY:

Date:	Acting Body:	Action:	Sent To:
09/10/2024	County Council	introduced and referred	COW
	Action Text: This Resolution was introduced by Council Members Ivey, Blegay, Watson, Oriadha and Dernoga and referred to the Committee of the Whole.		
10/08/2024	County Council	public hearing held	
	Action Text: The public hearing for this Resolution was held.		
10/08/2024	COW	Favorably recommended	County Council
	Action Text: A motion was made by Vice Chair Harrison, seconded by Council Member Fisher, that this Resolution be Favorably recommended. The motion carried by the following vote: Aye: 9 Ivey, Harrison, Blegay, Burroughs, Fisher, Hawkins, Olson, Oriadha and Watson Absent: 1 Dernoga		
10/15/2024	County Council	adopted	

Action Text:

A motion was made by Vice Chair Harrison, 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:

10-298

BACKGROUND INFORMATION/FISCAL IMPACT:

This legislation will approve and adopt the commitment and allocation of gap financing from the Prince George's County Housing Investment Trust Fund ("HITF") for Housing and Community Development to The Highlands Senior Apartments project, an eligible activity, in the amount of two million, five hundred thousand dollars (\$2,500,000).

This Council enacted CB-21-2012, as amended in CB-57-2017, to establish the Housing Investment Trust Fund in Prince George's County, which services as a vehicle to address foreclosures and allows Prince George's County to provide financing for projects, including but not limited to housing counseling, rental, down payment and closing cost assistance for eligible persons to retain or purchase vacant, abandoned and foreclosed properties for first time homebuyers, as well as Workforce Housing Gap Financing with an emphasis on supporting the development of new construction, rehabilitation and preservation of workforce and affordable housing while targeting households earning up to 120% of the area median income (AMI).

Document(s): R2024076, CR-076-2024 Attachment B, CR-076-2024 Report, CR-076-2024 PAFI, CR-076-2024 Transmittal, CR-076-2024 Highland - Legislative Preview