

## Prince George's County Council Agenda Item Summary

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**Meeting Date:** 2/27/2007  
**Reference No.:** CR-010-2007  
**Draft No.:** 1  
**Proposer(s):** County Executive  
**Sponsor(s):** Campos  
**Item Title:** A Resolution to approve an amendment to the Prince George's County "Annual Action Plan: FY2007" to include the Renaissance Square Artists' Housing Project, to provide an estimate of the cost to complete this project and identify the project financing

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**Drafter:** Margaret M. Addis, Office of Law  
**Resource Personnel:** Thomas M. Thompson, DHCD

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### LEGISLATIVE HISTORY:

<b>Date Presented:</b>		<b>Executive Action:</b>	3/3/2007 S
<b>Committee Referral:</b>	2/27/2007 - C.O.W.	<b>Effective Date:</b>	
<b>Committee Action:</b>	2/27/2007 - FAV		
<b>Date Introduced:</b>	2/27/2007		
<b>Public Hearing:</b>			
<b>Council Action (1)</b>	2/27/2007 - ADOPTED		
<b>Council Votes:</b>	MB:A, WC:A, SHD:A, TD:A, CE:A, DCH:A, TK:A, EO:A, IT:A		
<b>Pass/Fail:</b>	P		
<b>Remarks:</b>			

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### AFFECTED CODE SECTIONS:

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### COMMITTEE REPORTS:

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### BACKGROUND INFORMATION/FISCAL IMPACT:

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

The purpose of this legislation is to amend the Prince George's County "Annual Action Plan: FY 2007" to include the Renaissance Square Artists' Housing Project and provide an estimate of the cost to complete this project and identify the project financing as required by Section 15A-105(a)(2) of the Prince George's County Code. The Renaissance Square Artists' Housing is a 44 unit apartment building for artists consisting of 36 one-bedroom and 8 two-bedroom apartments to be owned and operated by Renaissance Square Artists' Housing LLLP, a joint venture of Green Hippopotamus Development Corporation and Housing Initiative Partnership, Inc. The project financing is as follows: CDA Low-Income Housing Tax Credit equity \$4,902,278; Rental Housing Funds from Maryland Department of Housing and Community Development \$1,316,909; a HOME Loan from Prince George's County \$915,000; a Maryland Board of Public Works Bond Bill \$400,000; Housing and Urban Development Economic Development Initiative Grant from the City of Hyattsville \$247,500; Maryland Energy Administration Grant \$75,000 and Developer's Equity \$30,148. The Project implements an activity described and funded in the Prince George's County "Annual Action Plan: FY 2007" and therefore, the proposed amendment will not require a public hearing pursuant to the revised Citizen Participation Plan.

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**CODE INDEX TOPICS:**

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**INCLUSION FILES:**

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