

COUNTY COUNCIL OF PRINCE GEORGE'S COUNTY, MARYLAND
2001 Legislative Session

Resolution No. CR-24-2001
Proposed by The Chairman (by request – County Executive)
Introduced by Council Members Russell, Hendershot, Bailey and Scott
Co-Sponsors _____
Date of Introduction June 12, 2001

RESOLUTION

1 A RESOLUTION concerning

2 Prince George's County Economic Development Corporation

3 China Trade Center Feasibility Study

4 For the purpose of approving grant funding from the Department of Business and Economic
5 Development's Maryland Economic Development Assistance Fund in an amount not to exceed
6 \$49,000 to the Prince George's County Economic Development Corporation for a feasibility
7 study to explore the creation of a China Trade Center in Prince George's County, Maryland.

8 WHEREAS, the Prince George's County Economic Development Corporation (EDC)
9 applied to the Department of Business and Economic Development (DBED) to receive a grant of
10 funds from the Maryland Economic Development Assistance Fund (MEDAF Grant) in the
11 amount of \$49,000 for a feasibility study to explore the creation of a China Trade Center in
12 Prince George's County, Maryland (the "Project"); and

13 WHEREAS, the EDC by letter from DBED dated February 26, 2001 received a conditional
14 commitment for a MEDAF Grant in an amount not to exceed \$49,000 for the Project; and

15 WHEREAS, Article 83A, Section 5-1405(g)(1)(i) of the Maryland Annotated Code requires
16 a formal resolution of the governing body of the jurisdiction in which the project is located
17 approving the MEDAF Grant; and

18 WHEREAS, EDC's receipt of the MEDAF grant is conditioned upon the proposed
19 developers making a \$21,000 grant to EDC for the Project; and

20 WHEREAS, Article 83A, Section 5-1405(g)(2) of the Maryland Annotated Code requires a
21 project that is funded by a MEDAF Grant to be consistent with the strategy or plan for economic
22 development of the county in which the project is located; and

1 WHEREAS, the Project is consistent with the Economic Development Strategy for Prince
2 George's County adopted pursuant to CR-46-2000; and

3 WHEREAS, the County Executive approves the MEDAF Grant in an amount not to exceed
4 \$49,000 to EDC for a feasibility study to explore the creation of a China Trade Center; and

5 WHEREAS, the governing body of the County has determined that it is in the best interest
6 of the citizens of the County that the governing body of the County approve the MEDAF Grant
7 in an amount not to exceed \$49,000 to EDC for a feasibility study to explore the creation of a
8 China Trade Center.

9 NOW, THEREFORE, BE IT RESOLVED by the County Council of Prince George's
10 County, Maryland, that the recitals to this Resolution are hereby incorporated by reference herein
11 and deemed a substantive part of this Resolution.

12 BE IT FURTHER RESOLVED that grant funding from the Department of Business and
13 Economic Development's Maryland Economic Development Assistance Fund (MEDAF Grant)
14 in an amount not to exceed \$49,000 to the Prince George's County Economic Development
15 Corporation (EDC) for a feasibility study to explore the creation of a China Trade Center in
16 Prince George's County, Maryland is hereby approved.

Adopted this 10th day of July, 2001.

COUNTY COUNCIL OF PRINCE
GEORGE'S COUNTY, MARYLAND

BY: _____
Ronald V. Russell
Chairman

ATTEST:

Joyce T. Sweeney
Clerk of the Council

APPROVED:

DATE: _____

BY: _____
Wayne K. Curry
County Executive