

PRINCE GEORGE'S COUNTY COUNCIL

COMMITTEE REPORT

2025 Legislative Session

Reference No.: CR-117-2025

Draft No.: 1

Committee: COW

Date: Nov 10, 2025

Action: FAV

REPORT: Committee Vote: Favorably, 8-0 (Council Members Burroughs, Adam-Stafford, Blegay, Hawkins, Ivey, Oriadha, Watson, and Olson) Absent: Fisher, Dernoga, and Harrison

The Prince George's County Council sitting as the Committee of the Whole convened on November 10, 2025 to consider CR-117-2025 a resolution concerning a Payments in Lieu of Taxes ("PILOT") Agreement for the Flats at Glenridge Station Project for the purpose of approving the terms and conditions of a Payments in Lieu of Taxes ("PILOT") Agreement between Prince George's County, Maryland (the "County") and Dominion Inc. (the "Owner") and increasing the availability of affordable housing.

The Owner, Dominion Inc., will form an entity for the purpose of acquiring land and constructing a 245-unit, affordable rental housing community for families earning 60% or below the Area Median Income ("AMI"). Located at 7011 Chesapeake Road, Hyattsville, Maryland 20784, the unit mix will consist of one 1-bedroom, 2-bedroom, and 3-bedroom units.

The Project's total development cost is expected to be \$125,676,076. Financing will consist of tax-exempt bond financing, subordinate Rental Housing Works funds through the State of Maryland Department of Housing and Community Development, equity from the sale of Low-Income Housing Tax Credits, energy funds, and a deferred developer fee. Additionally, the Flats at Glenridge Station project will be financed by the Prince George's County Housing Investment Trust Fund Program loan in the amount of \$3,500,000.

According to the Budget and Policy Analysis Division report from David Noto, Adoption of CR-117-2025 will have an adverse fiscal impact in the form of forgone tax revenue. Accepting the PILOT on the entire Project will result in a loss

of approximately \$294,000 in the first year of the term. Factoring in the estimated 2% average annual increase in property tax assessments, the total impact is estimated at \$17,758,183, resulting in a cumulative forgoing of 64.03% of the tax revenue over the 40-year period that the PILOT agreement remains in effect.

The Office of Law has reviewed CR-117-2025 and finds it to be in proper legislative form, with no legal impediment to its adoption.

Ms. Sonia Owens, representing the Office of the County Executive, along with Acting DHCD Director Jonathon Butler, expressed support for the legislation.

After further discussion, Council Member Watson made a motion, and Council Member Hawkins offered a second. Then, the Prince George's County Council sitting as the Committee of the Whole voted CR-117-2025 out of committee favorably, 8-0.