

COUNTY COUNCIL OF PRINCE GEORGE'S COUNTY, MARYLAND
2014 Legislative Session

Resolution No. CR-93-2014
Proposed by The Chairman (by request – County Executive)
Introduced by Council Members Franklin, Campos, Davis, Harrison, Olson and Toles
Co-Sponsors _____
Date of Introduction October 7, 2014

RESOLUTION

1 A RESOLUTION concerning

2 Prince George's Plaza Metro Development District

3 For the purpose of designating a contiguous area within Prince George's County, Maryland (the
4 "County") as a "development district" as that term is used in Sections 12-201 through 12-213,
5 inclusive, of the Economic Development Article of the Annotated Code of Maryland, as
6 amended (the "Tax Increment Financing Act"), such development district to be located in a
7 contiguous area in the City of Hyattsville, Maryland (the "City of Hyattsville") located in the
8 County and to be known as the "Prince George's Plaza Metro Development District" (the
9 "Development District"); providing for, and determining, various matters in connection with the
10 establishment of a development district, creating a tax increment fund with respect to the
11 Development District, and allocating certain property taxes with respect to the Development
12 District to be paid over to the tax increment fund as provided in the Tax Increment Financing
13 Act; making certain findings and determinations with respect to the tax increment fund and the
14 uses of such fund; providing that special obligation bonds may be issued from time to time
15 pursuant to an ordinance or ordinances enacted in accordance with the Tax Increment Financing
16 Act and secured by the tax increment fund; and generally relating to the Prince George's Plaza
17 Metro Development District.

18 WHEREAS, the Tax Increment Financing Act constitutes those provisions of Maryland law
19 authorizing the County to establish a "development district" (as that term is used in the Tax
20 Increment Financing Act) and a tax increment fund into which the taxes representing the levy on
21 the Tax Increment (hereinafter defined) for the Development District (hereinafter defined) are
22 deposited; and

1 WHEREAS, under the Tax Increment Financing Act the approval of the Development
2 District by resolution of the City of Hyattsville's governing body is required in connection with
3 the establishment thereof;

4 WHEREAS, the development of the real property in the proposed Prince George's Plaza
5 Metro Development District plan may include commercial, retail and residential mixed use
6 development and ancillary facilities, including, but not limited to, a parking garage; and

7 WHEREAS, such development will further economic development within the County and
8 thus meet the public purposes contemplated by the Tax Increment Financing Act; and

9 WHEREAS, the Tax Increment Financing Act authorizes the County to issue special
10 obligation bonds from time to time for the purpose of providing funds to be used to fulfill one or
11 more of the purposes of said Act; and

12 WHEREAS, the County expects to issue special obligation bonds in one or more series to
13 finance public infrastructure improvements as permitted under the Tax Increment Financing Act,
14 including, but not limited to, the financing of the costs of parking facilities, roads, streets, water
15 and sewer utilities and related infrastructure improvements; and

16 WHEREAS, if the County issues its special obligation bonds upon enactment of an
17 ordinance or ordinances such ordinance or ordinances will provide that the special obligation
18 bonds shall be secured by a pledge of the taxes representing the levy on the Tax Increment (the
19 "County Taxes") and any other revenues pledged by the County as more specifically provided
20 for therein.

21 SECTION 1. NOW, THEREFORE, BE IT RESOLVED by the County Council of Prince
22 George's County, Maryland, that for the purposes of this Resolution, the terms defined in the
23 recitals shall have the meanings therein set forth and, in addition, the following terms shall have
24 the meanings set forth below:

25 (1) "Adjusted Assessable Base" means the fair market value of real property that qualifies
26 for a farm or agricultural use under Section 8-209 of the Tax-Property Article, without regard to
27 the agricultural use assessment of the property as of January 1 of that year preceding the
28 effective date of the resolution creating the Development District under Section 12-203 of the
29 Tax Increment Financing Act.

30 (2) "Assessable Base" means the total assessable base, as determined by the Supervisor of
31 Assessments, of all real property subject to taxation in the Development District.

1 (3) "Assessment Ratio" means a real property tax assessment ratio, however designated or
2 calculated, that is used or applied under applicable general law to determine the Assessable Base
3 including the assessment percentage as provided under § 8-103(c) of the Tax-Property Article.

4 (4) "Bonds" includes any revenue bonds or bond, notes or note, or other similar
5 instruments or instrument issued by the County pursuant to and in accordance with this
6 Resolution and the Tax Increment Financing Act.

7 (5) "Development District" means the contiguous area in the County designated in Section
8 3 of this Resolution as a development district under the Tax Increment Financing Act.

9 (6) "Original Assessable Base" means the Assessable Base of January 1 of the year
10 preceding the effective date of this Resolution, which is January 1, 2013.

11 (7) "Original Full Cash Value" means the dollar amount that is determined by dividing the
12 Original Assessable Base by the Assessment Ratio used to determine the Original Assessable
13 Base.

14 (8) "Original Taxable Value" means, for any Tax Year, the dollar amount that is:

15 (a) The Adjusted Assessable Base, if an Adjusted Assessable Base applies; or

16 (b) In all other cases, the lesser of:

17 (i) The product of multiplying the Original Full Cash Value by the Assessment
18 Ratio applicable to that Tax Year; and

19 (ii) The Original Assessable Base.

20 (9) "Tax Increment" means for any Tax Year, the amount by which the Assessable Base as
21 of January 1 preceding that Tax Year exceeds the Original Taxable Value divided by the
22 Assessment Ratio used to determine the Original Taxable Value.

23 (10) "Tax Increment Fund" means the tax increment fund established in Section 5 of this
24 Resolution.

25 (11) "Tax Year" means the period from July 1 of a calendar year through June 30th of the
26 next calendar year.

27 SECTION 2. BE IT FURTHER RESOLVED, that acting pursuant to the Tax Increment
28 Financing Act, it is hereby found and determined that the establishment of the Development
29 District, the creation of the Tax Increment Fund and the issuance of Bonds from time to time
30 pursuant to the Tax Increment Financing Act, all for the purpose of providing funds to finance
31 public infrastructure improvements as permitted thereunder, including, but not limited to, the

1 financing of the costs of parking facilities, roads, streets, water and sewer utilities and related
2 infrastructure improvements, accomplishes the public purposes of the Tax Increment Financing
3 Act, and generally promotes the health, welfare and safety of the residents of the State of
4 Maryland and of the County.

5 SECTION 3. BE IT FURTHER RESOLVED, that a contiguous area of the County
6 consisting of the property set forth on Exhibit A attached hereto is hereby designated as a
7 “development district” (to be known as the “Prince George's Plaza Metro Development District”)
8 pursuant to Section 12-203 of the Tax Increment Financing Act. The Development District shall
9 consist of the property described in Exhibit A of this Resolution and all adjoining roads,
10 highways, alleys, rights of way and other similar property in order to form a contiguous area as
11 shown on the plat attached hereto as Exhibit B and submitted to the County Council together
12 with this Resolution. The boundaries of the Development District may be further specified or
13 modified prior to and after the issuance of the Bonds as provided in Section 4 of this Resolution.
14 The establishment of the Development District pursuant to this Section 3 is subject to the
15 approval of the Development District by resolution of the City of Hyattsville's governing body.

16 SECTION 4. BE IT FURTHER RESOLVED, that prior to the issuance of the Bonds, the
17 County Executive may, by executive order, reduce or enlarge the boundaries of the Development
18 District by not more than two acres or further specify the description of such boundaries. After
19 the issuance of the Bonds, the County Executive, by executive order, may enlarge the boundaries
20 of the Development District but may not reduce the size of such District so long as there are any
21 Bonds outstanding pursuant to the Tax Increment Financing Act and this Resolution, unless the
22 ordinance with respect to such Bonds permits the County to reduce the area constituting the
23 Development District or the holders of the Bonds or a representative on their behalf consents to
24 any such reduction. The change of the boundaries of the Development District pursuant to this
25 Section 4 is subject to the approval of such change by resolution of the City of Hyattsville's
26 governing body.

27 SECTION 5. BE IT FURTHER RESOLVED, that there is hereby established a special
28 fund to be designated the “Prince George's Plaza Metro Development District Tax Increment
29 Fund” (the “Tax Increment Fund”) with respect to the Prince George's Plaza Metro Development
30 District and the County Executive, the Chief Administrative Officer and the Financial Officer of
31 the County are hereby directed and authorized to deposit in such Tax Increment Fund all taxes

1 received by the County for any Tax Year commencing after the effective date of this Resolution
2 equal to that portion of the taxes payable to the County (but not including any taxes payable to
3 the State of Maryland or to any other party) representing the levy on the Tax Increment that
4 would normally be paid to the County. The County Executive, the Chief Administrative Officer
5 and the Financial Officer and other officers and employees of the County, to the extent
6 applicable, are hereby authorized to take all necessary steps in order to establish a separate fund
7 to be held by the County. Prior to the issuance of the Bonds, the Tax Increment Fund may be
8 used by the County for any of the purposes set forth in Section 12-209 of the Tax Increment
9 Financing Act, including payments to the County for any legal purpose.

10 SECTION 6. BE IT FURTHER RESOLVED, that Bonds may be issued from time to time
11 pursuant to an ordinance or ordinances enacted in accordance with the Tax Increment Financing
12 Act for the purpose of providing funds to finance public infrastructure improvements as
13 permitted thereunder, including, but not limited to, the financing of the costs of parking facilities,
14 roads, streets, water and sewer utilities and related infrastructure improvements. Such ordinance
15 or ordinances shall specify, in general detail, the improvements to be financed through the
16 issuance of the Bonds and the nature and extent of any pledge of County revenues for the
17 payment of debt service on the Bonds, and shall otherwise conform to the applicable
18 requirements of the Tax Increment Financing Act and this Resolution.

19 SECTION 7. BE IT FURTHER RESOLVED, that the County hereby covenants and
20 pledges that if any Bonds issued under the Tax Increment Financing Act with respect to the
21 Development District are outstanding, the property taxes on real property within the
22 Development District shall be divided so that (i) that portion of the taxes which would be
23 produced by the rate at which taxes levied each year by the County upon the Original Taxable
24 Value shall be allocated to and when collected paid into the funds of the County in the same
25 manner as taxes by or for the County on all other property are paid and (ii) that portion of the
26 taxes representing the levy on the Tax Increment that would normally be paid to the County (but
27 not including any taxes payable to the State of Maryland or to any other party) shall be paid into
28 the Tax Increment Fund established hereunder to be applied in accordance with the provisions of
29 Section 12-209 of the Tax Increment Financing Act. The County acknowledges that neither the
30 rate at which taxes are levied on real property within the Development District nor the manner of
31 assessment of the value of real property within the Development District is to vary from the rate

1 or manner of assessment that otherwise would have applied if the Development District were not
2 designated and the Tax Increment Fund not created, except to the extent that a specific valuation
3 adjustment is mandated by the Tax Increment Financing Act for real property that qualifies for
4 farm or agricultural use.

5 SECTION 8. BE IT FURTHER RESOLVED, that the provisions of this Resolution are
6 severable, and if any provision, sentence, clause, section or part hereof is held or determined to
7 be illegal, invalid or unconstitutional or inapplicable to any person or circumstances, such
8 illegality, invalidity or unconstitutionality or inapplicability shall not affect or impair any of the
9 remaining provisions, sentences, clauses, sections or parts of this Resolution or their application
10 to other persons or circumstances. It is hereby declared to be the legislative intent that this
11 Resolution would have been passed if such illegal, invalid, unconstitutional or inapplicable
12 provision, sentence, clause, section or part had not been included herein, and as if the person or
13 circumstances to which this Resolution or any part hereof are inapplicable had been specifically
14 exempted herefrom.

15 SECTION 9. BE IT FURTHER RESOLVED, that this Resolution is administrative in
16 nature and shall take effect upon approval by the County Executive.

Adopted this 12th day of November, 2014.

COUNTY COUNCIL OF PRINCE
GEORGE'S COUNTY, MARYLAND

BY: _____
Mel Franklin
Chairman

ATTEST:

Redis C. Floyd
Clerk of the Council

Note: Exhibit B is available as an Inclusion File in LIS

EXHIBIT A
DESCRIPTION OF THE PARCEL

Tax Parcel ID Nos.:

Lot #	District #	Tax Account #
1	17	1865724
2	17	3240231
3	17	1964741
4	17	1964758
5	17	1978915
6	17	3666724
7	17	3234812
8	17	3720729
9	17	1927516
10	17	1859560
11	17	1869213
12	17	1835271
13	17	3666716
14	17	1858414
15	17	3720745
16	17	1835297
17	17	1835479
18	17	1941541
19	17	1904291
20	17	1964055
21	17	4021234
22	17	1835792
23	17	3196235
24	17	1904283
25	17	1865732
26	17	3834744
27	17	3503455
28	17	3302452
29	17	3274479
30	17	1859438
31	17	3936390
32	17	3566940
33	17	3666690
34	17	3720687
35	17	3378080
36	17	3720737
37	17	3716982
38	17	3834751
39	17	3799616
40	17	3234804
41	17	1914431

EXHIBIT B

PLAT

[See Attached]