



Prince George's County Council

Agenda Item Summary

Meeting Date: 4/20/2021

Effective Date:

Reference No.: CR-030-2021

Chapter Number:

Draft No.: 1

Public Hearing Date:

Proposer(s): County Executive

Sponsor(s): Hawkins, Davis, Harrison, Streeter, Glaros, Franklin, Ivey, Taveras, Turner

Item Title: A RESOLUTION CONCERNING LOANS TO GIANT FOOD LLC (“GIANT FOODS”) FROM THE MARYLAND ECONOMIC DEVELOPMENT ASSISTANCE FUND (“MEDAF”) AND PRINCE GEORGE’S COUNTY (THE “COUNTY”) for the purpose of endorsing a loan not to exceed two hundred and fifty thousand dollars (\$250,000) to Giant Foods from the Maryland Department of Commerce MEDAF program, which, in conjunction with the conditional loan from the County’s Economic Development Incentive Fund (“EDI Fund”) not to exceed two hundred and fifty thousand dollars (\$250,000), will be used for eligible project costs associated with supporting the expansion of headquarters for Giant Foods to Landover, MD and eligible associated costs at the project site.

Drafter: Andre Plummer, Economic Development Corporation

Resource Personnel: David Iannucci, Economic Development Corporation
Ebony Stocks, Economic Development Corporation

LEGISLATIVE HISTORY:

Date:	Acting Body:	Action:	Sent To:
03/23/2021	County Council	introduced and referred	COW

Action Text:

This Resolution was introduced by Council Members Hawkins, Davis, Harrison, Turner, Streeter, Glaros and Franklin by request of the County Executive and referred to the Sitting as the Committee of the Whole.

04/08/2021	COW	Favorably recommended	County Council
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Action Text:

A motion was made by Member Davis, seconded by Member Turner, that this Resolution be Favorably recommended to the County Council. The motion carried by the following vote:

Aye: 10 Hawkins, Anderson-Walker, Davis, Dernoga, Franklin, Glaros, Ivey, Streeter, Taveras and Turner

Absent: 1 Harrison

04/20/2021 County Council adopted

Action Text:

A motion was made by Council Member Davis, seconded by Council Member Turner, that this Resolution be adopted. The motion carried by the following vote:

Aye: 11 Hawkins, Anderson-Walker, Davis, Dernoga, Franklin, Glaros, Harrison, Ivey, Streeter, Taveras and Turner

05/03/2021 County Executive signed

Action Text:

This Resolution was signed

AFFECTED CODE SECTIONS:

BACKGROUND INFORMATION/FISCAL IMPACT:

This Resolution will endorse the two hundred and fifty thousand dollar (\$250,000) loan given by the Maryland Department of Commerce MEDAF program to Giant Foods, in conjunction with the conditional County loan for matching funds from the County’s Economic Development Incentive Fund (“EDI Fund”) in the amount of two hundred and fifty thousand dollars (\$250,000), to be used for eligible project costs associated with supporting the expansion and leasehold improvements of Giant Foods headquarters in Landover, MD and capital expenditures.

State law requires endorsement of MEDAF funds from the governing body within the jurisdiction benefiting from the Maryland Department of Commerce. Prince George’s County Code Sec. 10-287 states that written notification of intent to award financial assistance from the EDI Fund must be provided to the County Council.

The aforementioned funds will help with the expansion and leasehold improvements of the Giant Foods headquarter project in Prince George’s County. The proceeds of the loan will be used to reimburse eligible project costs at the project site, including construction or acquisition, furniture, fixtures and equipment costs.

Document(s): R2021030, CR-030-2021 Exhibit A, CR-030-2021 Exhibit B, CR-030-2021 AIS, CR-030-2021 Report