



PRINCE GEORGE'S COUNTY GOVERNMENT
Office of the County Executive

Angela D. Alsobrooks
County Executive

March 19, 2020

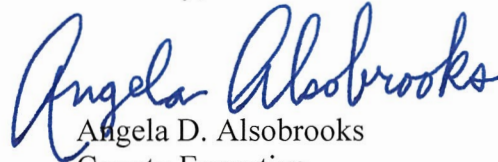
The Honorable Todd M. Turner
Chair
Prince George's County Council
County Administration Building
Upper Marlboro, Maryland 20772

Dear Chair Turner:

Enclosed for the County Council's consideration and approval is a bill that designates the Largo Town Center Metro Development District as a special taxing district to secure the payment of up to \$5,750,000 in special obligation bonds at a zero percent (0.00%) interest rate. Tax increment revenues will repay bond principal, supporting a garage and associated infrastructure. The special taxing district projects will aggregate to approximately \$107 million and include 379 multi-family units, 4,500 square feet of retail and 419 structured parking spaces, and will include a 5% rate reduction on market-rate rent for police officers, fire fighters/EMS, nurses, teachers and military personnel.

The Council's favorable consideration of this legislation is greatly appreciated. If you have any questions or concerns, please do not hesitate to contact my office or Stephen J. McGibbon, Director, Office of Finance, at 301-952-5385.

Sincerely,


Angela D. Alsobrooks
County Executive

Enclosures