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COUNTY COUNCIL OF PRINCE GEORGE'S COUNTY, MARYLAND

Legislative Session

1992

Resolution No. _____ CR-64-

1992

Proposed by The Chairman (by request - County Executive)

Introduced by Council Members Mills, Fletcher
and _____

_____ Pemberton _____

_____ Co-Sponsors _____

_____ Date of Introduction June 2,
1992 _____

RESOLUTION

A RESOLUTION concerning

Henson Creek anor

FOR the purpose of endorsing the development of rental housing and approving the proposed financing of Henson Creek Manor by the State of Maryland.

WHEREAS, the County Executive and County Council of Prince George's County recognize the significant need for quality rental housing for households of limited incomes; and

WHEREAS, the National Corporation of Affordable Housing Development, Humphrey-Stavrou Associates and James I. Humphrey, Jr. have formed a non-profit corporation organized under the laws of the State of Maryland, which proposes to construct 105 units at the site located off Corning Avenue in Oxon Hill, Maryland; and

WHEREAS, the Community Development Administration of the Maryland Department of Housing and Community Development has received applications to provide capital financing and a reservation of low-income housing tax credits for households of limited income for the development of Henson Creek Manor pursuant to its authority under Article 83B of the Annotated Code of Maryland for participation in the federal Low Income Housing Tax Credit Program and administration of the Rental Housing Production Program, pursuant to Sections 2-501 through 2-510; and

WHEREAS, the regulations of the State of Maryland require that all State financed projects be approved by the local governing body in which the project is located; and

WHEREAS, the local contribution as required by the State's Rental Housing Production Program is presented as a loan not to exceed \$300,000 from the County's allocation of federal HOME funds; and

WHEREAS, the County Executive, by submission of this resolution, has recommended approval of the financing of Henson Creek Manor, as more fully described in Attachment A.

NOW, THEREFORE, BE IT RESOLVED by the County Council of Prince George's County, Maryland, that the proposed financing by the State of Maryland is hereby approved for Henson Creek Manor, said financing not to exceed Five Million Three Hundred Eighty-Two Thousand Dollars (\$5,382,000), inclusive of the local contribution, and that approval by the local governing body is hereby granted.

Adopted this 21st day of July, 1992.

COUNTY COUNCIL OF PRINCE
GEORGE'S COUNTY, MARYLAND

BY:

Richard J. Castaldi
Chairman

ATTEST:

Joyce T. Sweeney
Acting Clerk of the Council

Attachment

A

PROJECT INFORMATION SHEET

Henson Creek Manor

Council District: Eight

Amount requested: Not to exceed \$5,382,000. Sources include CDA bonds, Rental Housing Production Program, an allocation of federal Low Income Tax Credits and local HOME funds.

Property description: The site is located off Corning Avenue and adjacent to the Beltway in Oxon Hill.

Ownership: National Corporation for Affordable Housing Development, Humphrey-Stavrou Assoc., and James I. Humphrey, Jr., a non-profit corporation organized under the laws of the State of Maryland.

Rents: Rents will be \$650 for the 62 two-bedroom units and \$750 for the 42 three-bedroom units. The tax credit program restricts tenancy to households with annual incomes less than 60% of the area's median income, which is presently \$34,400 for a four-person family. Six units must comply with the federal restrictions for HOME funds.

Local Contribution: A loan of \$300,000 from the County's allocation of federal HOME funds.

Municipality: No municipalities exist within a one mile radius of the site.