



# Prince George's County Council

## Agenda Item Summary

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**Meeting Date:** 5/26/2026

**Effective Date:**

**Reference No.:** CR-043-2026

**Chapter Number:**

**Draft No.:** 1

**Public Hearing Date:**

**Proposer(s):** County Executive

**Sponsor(s):**

**Item Title:** A RESOLUTION CONCERNING HOUSING INVESTMENT TRUST FUND (“HITF”) FOR HOUSING AND COMMUNITY DEVELOPMENT for the purpose of committing and allocating the amount of two million, five hundred thousand dollars (\$2,500,000) in Prince George’s County Housing Investment Trust Fund (“HITF”) Program funds to the Holly Place project, an eligible activity, for gap financing of new affordable rental housing construction.

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**Drafter:** Adedamola George, Esq., Chief Compliance and Program Manager, DHCD

**Resource Personnel:** Jonathan Butler, Director, DHCD

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### LEGISLATIVE HISTORY:

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Date:	Acting Body:	Action:	Sent To:
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### AFFECTED CODE SECTIONS:

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### BACKGROUND INFORMATION/FISCAL IMPACT:

This legislation will approve and adopt the commitment and allocation of gap financing from the Prince George’s County Housing Investment Trust Fund (“HITF”) for Housing and Community Development to the Holly Place project, an eligible activity, in the amount of two million, five hundred thousand dollars (\$2,500,000).

This Council enacted CB-21-2012, as amended in CB-57-2017, to establish the Housing Investment Trust Fund in Prince George’s County, which services as a vehicle to address foreclosures and allows Prince George’s County to provide financing for projects, including but not limited to housing counseling, rental, down payment and closing cost assistance for eligible persons to retain or purchase vacant, abandoned and foreclosed properties first time homebuyers, as well as Workforce Housing Gap Financing with an emphasis on supporting the development of new construction, rehabilitation and preservation of workforce and affordable housing while targeting households earning up to 120% of the area median income (AMI).

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**Document(s):** R2026043, CR-043-2026 Attachment B, CR-043-2026 Summary, HITF Commitment - Holly Place - Memorandum to CEX, HITF Commitment - Holly Place - Timeline for Development, LP 26-12 Transmittal Letter - Signed



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