

COUNTY EXECUTIVE CERTIFICATION OF COMPLIANCE
Prince George's County Policy for Tax Increment Financing

Amore Apollo

June 19, 2020

Prince George's County Council Resolution CR-21-2019 (the "**Resolution**") requires that:

A. A proposed tax increment financing ("**TIF**") project meet each of the following criteria (the "**Criteria**"):

1. Be consistent with the County's General Plan and Sector Plans, as well as other economic and community development policies, strategies and tools;

2. Generate additional significant revenue for the County;

3. Meet both a short-term and long-term "But-For Test," which demonstrates that the proposed project or initiative is not feasible without the County's participation and assistance;

4. Be subject to a "Trigger Mechanism/Look Back Provision," which, on an ongoing basis, examines a project's proposed and projected cash flows, profits and other financial information to determine whether and when repayment of the County's investment is or may be necessary;

5. Where appropriate, be used to help fund the revitalization of an area or community in the County;

6. Provide documentation, as required by the County's Compliance Manager, prior to any issuance of TIF bonds, showing not less than 5% of the value of the TIF bonds issued to the developer through either (i) County-based Minority Business Enterprise ("CMBE") equity ownership in the entity receiving TIF bonds, (ii) CMBE ownership or participation equal to 5% of the TIF bonds issued or (iii) County minority resident equity ownership or participation equal to five percent (5%), cumulative, of the TIF bonds issued;

7. Submit a written Minority Business Enterprise ("MBE") Plan, acceptable to the County's Compliance Manager, that shall include a goal of thirty-five percent (35%) for County-based Businesses ("CBBs"), CMBEs, County-based Small Businesses ("CBSBs"), and MBEs; however, at no time shall the CMBE participation be less than twenty percent (20%) of the available project dollars and the cumulative CBB, CMBE, CBSB and MBE participation be less than twenty-five percent (25%);

8. Not have an adverse impact on the County's credit/bond rating;

9. Expand and strengthen employment opportunities with a minimum employment goal of forty percent (40%) for County residents;

10. Expand the County's commercial base;
11. Use best efforts to afford opportunities for public and private partnerships;
12. Use best efforts to offer creative and unique opportunities for economic and community development projects and initiatives;
13. Certify to the Compliance Manager, as a condition of receiving assistance, verifying that all construction contractors and subcontractors, of whatever tier, performing work on the assisted project, shall meet the apprenticeship requirements, or submit to the Compliance Manager a request for a partial waiver of such requirement;
14. Participate in a Class A Apprenticeship Program for each separate trade or classification in which it employs craft employees and shall continue to participate in such program or programs for the duration of the project, or submit to the Compliance Manager a request for a partial waiver of such requirement; and
15. Provide to the Compliance Manager with the certification required by (13) a list of all trades or classifications of craft employees it will employ on the project and documentation verifying it participates in a Class A Apprenticeship Program for each trade or classification listed, or submit to the Compliance Manager a request for a partial waiver of such requirement.

B. The County Executive and Bond Counsel certify that the provisions of the Resolution have been complied with and that the MBE Plan has been approved by the Compliance Manager in conformance with the MBE Plan Guidelines promulgated by the Compliance Manager; and

C. The County Council review the TIF proposal and certification and approve the same by resolution.

This certificate is given to fulfill the requirement of County Executive certification.

Pursuant to Resolution CR-92-2014, as amended by Council Bill CB-14-2020, the Largo Town Center Metro Development District was designated and the Largo Town Center Metro Tax Increment Fund was established for the purpose of financing certain infrastructure to support certain residential development by Ascend Apollo II LLC (the "*Developer*") through the issuance of special obligation bonds under Sections 12-201 through 12-213, inclusive, of the Economic Development Article of the Annotated Code of Maryland, as amended.

Pursuant to Council Bill CB-14-2020, bonds in an aggregate principal amount of \$5,750,000, payable solely from amounts levied and deposited in the Tax Increment Fund, were authorized to finance said infrastructure and further provided that the provisions of Resolution CR-21-2019 would apply to this bond transaction.

As the basis for this certificate, I have reviewed, and relied without independent verification or judgment upon:

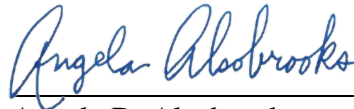
A. The legal opinion of Shipley & Horne, P.A., dated May 25, 2020, regarding compliance with Prince George’s County land use plans;

B. The County-Based and Minority Business Enterprise Plan (the “*MBE Plan*”), dated June 12, 2020, submitted to the Compliance Manager;

C. The TIF Proposal and Developer’s Certificate, dated June 19, 2020; and

D. The Bond Counsel Certificate of Compliance, dated June 19, 2020.

Based on the foregoing, I certify that the provisions of the Resolution have been complied with in connection with the TIF, and MBE Plan pertaining to the TIF has been approved by the Compliance Manager in conformance with the MBE Plan Guidelines promulgated by the Compliance Manager.



Angela D. Alsobrooks
County Executive