



Prince George's County Council

Agenda Item Summary

Meeting Date: 11/15/2016

Effective Date: 11/15/2016

Reference No.: CR-083-2016

Chapter Number:

Draft No.: 1

Public Hearing Date:

Proposer(s): County Executive

Sponsor(s): Davis, Taveras, Franklin, Glaros and Turner

Item Title: A RESOLUTION CONCERNING LOANS TO SAFEWAY, INC. (“SAFEWAY”) FROM THE MARYLAND ECONOMIC DEVELOPMENT ASSISTANCE FUND (“MEDAF”) AND PRINCE GEORGE’S COUNTY, MARYLAND (THE “COUNTY”) for the purpose of endorsing a loan not to exceed eight hundred fifty thousand dollars (\$850,000) to Safeway from the Maryland Department of Commerce, formerly the Maryland Department of Business and Economic Development MEDAF program, which, in conjunction with the conditional loan from the County’s Economic Development Incentive Fund (“EDI Fund”) not to exceed five hundred thousand dollars (\$500,000), will be used for eligible project costs associated with a new facility in the County and capital expenditures.

Drafter: LaKeecia Allen, Office of Law

Resource Personnel: David Iannucci, Office of the County Executive
Ebony Stocks, Economic Development Corporation

LEGISLATIVE HISTORY:

Date:	Acting Body:	Action:	Sent To:
10/18/2016	County Council	introduced and referred	PSFM
	Action Text: This Resolution was introduced by Council Members Davis, Franklin, Taveras, Turner and Glaros and referred to the Public Safety and Fiscal Management Committee		
11/03/2016	PSFM	Favorably recommended	County Council
	Action Text: A motion was made by Council Member Turner, seconded by Vice Chairman Patterson, that this Resolution be Favorably recommended to the County Council. The motion carried by the following vote: Aye: 5 Franklin, Patterson, Harrison, Lehman and Turner		
11/15/2016	County Council	adopted	

Action Text:

A motion was made by Vice Chair Glaros, seconded by Council Member Franklin, that this Resolution be adopted. The motion carried by the following vote:

Aye: 9 Davis, Franklin, Glaros, Harrison, Lehman, Patterson, Taveras, Toles and Turner

11/23/2016 County Executive signed

Action Text:

This Resolution was signed

AFFECTED CODE SECTIONS:

BACKGROUND INFORMATION/FISCAL IMPACT:

This Resolution will endorse the eight hundred fifty thousand dollar (\$850,000) loan given by the Maryland Department of Commerce, formerly the Maryland Department of Business and Economic Development MEDAF program, to Safeway for the Development Project in conjunction with the conditional County loan for matching funds from the County's Economic Development Incentive Fund ("EDI Fund") in the amount of five hundred thousand dollars (\$500,000).

State law requires endorsement of MEDAF funds from the governing body within the jurisdiction benefiting from the Maryland Department of Commerce, formerly the Maryland Department of Business and Economic Development MEDAF program's assistance. 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 retention of the Safeway Project in Prince George's County. The proceeds of the loan will be used to reimburse eligible project costs at the project site.

Document(s): R2016083, CR-83-2016 Exhibit A, CR-83-2016 AIS, CR-083-2016 Report, CR-083-2016 Fiscal Impact, CR-83-2016 Transmittal Letter