

**PRINCE GEORGE'S COUNTY COUNCIL  
AGENDA ITEM SUMMARY**

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**Meeting Date:** 11/13/2001

**Reference No.:** CR-67-2001

**Proposer:** County Executive

**Draft No.:** 2

**Sponsors:** Scott, Bailey

**Item Title:** A Resolution to approve the financing for the acquisition and construction of the multifamily component of Windsor Crossing (formerly known as Manchester Square Apartments) by Windsor Family Associates, LP

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**Drafter:** Margaret M. Addis  
Office of Law

**Resource** Jalal Greene  
**Personnel:** Director, DHCD

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**LEGISLATIVE HISTORY:**

**Date Presented:** \_\_/\_\_/\_\_

**Executive Action:** \_\_/\_\_/\_\_

**Committee Referral:** 10/30/2001 THE

**Effective Date:** \_\_/\_\_/\_\_

**Committee Action:** 11/8/2001 FAV(A)

**Date Introduced:** 10/30/2001

**Public Hearing:** \_\_/\_\_/\_\_ :\_\_ \_\_

**Council Action:** 11/13/2001 ADOPTED

**Council Votes:** RVR:A, DB:A, JE:A, IG:A, TH:A, AS:A, PS:A, MW:A

**Pass/Fail:** P

**Remarks:** \_\_\_\_\_

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**TRANSPORTATION, HOUSING AND ENVIRONMENT COMMITTEE** DATE: 11/8/01

Committee Vote: Favorable as Amended, 4-0, (In favor: Council Members Estep, Gourdin, Hendershot and Shapiro)

Staff gave an overview of the legislation and informed the Committee of referral comments that were received. CR-67-2001 would endorse the financing of the Windsor Crossing project. The property formerly known as "Manchester Square" is a vacant dilapidated 516 unit rental apartment complex. The existing buildings will be demolished and approximately 128 multifamily residential rental units, 125 elderly residential rental units, and 95 single family "for sale" units will be constructed on the site. The property is located at 4866 Eastern Lane, Suitland, Maryland.

The financing for the multifamily component will consist of \$14,000,000 in Housing Authority revenue bonds, \$3,000,000 in Low Income Housing Tax Credits allocated by the State of Maryland Community Development Administration, a Home Loan of \$950,000 to be split between the multifamily and elderly projects and a Negotiated Payment in Lieu of Taxes Agreement and County Property Tax Deferral between Prince George's County and Windsor Family Associates, LP.

The Department of Housing and Community Development's representative indicates that the Low Income Housing Tax Credit for the multifamily component is at 4%. The rehabilitation proposal will reduce density by 32%, from 516 units to 348. The Housing Authority currently owns Manchester Square.

The developer showed renderings of the multifamily proposal, directing attention to the condominiums with garages.

The Legislative Officer finds it to be in proper legislative form and the Office of Audits and Investigations determines that there should not be any negative fiscal impact on the County as a result of adopting CR-67-2001.

The Office of Law presented amendments to CR-67-2001 indicating that the Low Income Housing Tax Credits for the multifamily component is \$5,000,000 and not \$3,000,000.

#### **BACKGROUND INFORMATION/FISCAL IMPACT**

**(Includes reason for proposal, as well as any unique statutory requirements)**

This resolution will approve financing for the acquisition and construction of the multifamily component of the Windsor Crossing development by Windsor Family Associates, LP. Financing will consist of issuance not to exceed \$14,000,000 in Housing Authority revenue bonds, \$5,000,000 in Low Income Housing Tax Credits allocated by the State of Maryland Community Development Administration, a Home Loan of \$950,000 to be split between the multifamily and elderly projects and a Negotiated Payment in Lieu of Taxes Agreement and County Property Tax Deferral between Prince George's County and Windsor Family Associates, LP. Manchester Square is a vacant, dilapidated 516 unit apartment complex located at 4866 Eastern Lane, Suitland (Councilmanic District 6). The redevelopment plan proposed by Windsor Family Associates, LP calls for the demolition of the existing 516 units and construction of approximately 128 two-bedroom multifamily residential rental units on a portion of the site. The proposed Negotiated Payment in Lieu of Taxes Agreement and County Property Tax Deferral provides for no payments for the first five years and thereafter for payments from surplus cash. A public hearing regarding issuance of the bonds is required and will be held by the Department of Housing and Community Development.

#### **CODE INDEX TOPICS:**