



PRINCE GEORGE'S COUNTY 2024 ECONOMIC DEVELOPMENT PRIORITIES





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EXECUTIVE STATEMENT



*County Executive Angela D. Alsobrooks
Prince George's County*

DESTINATION: PRINCE GEORGE'S

In 2021, I set a new platform for economic development. It represented a vision for a new way of doing business in Prince George's County, including setting goals to guide policy and investments; confirming our intention and strategy to grow the commercial tax base and attract new jobs; and launch signature projects to demonstrate the new platform.

At 498 square miles, Prince George's is urban, suburban and rural. The transit-accessible urban core is suitable for a dense mix of uses to support the County's full range of economic development goals. The common theme is leveraging investments in the County's core destinations – inside the beltway and near transit – to catalyze economic development and advance social justice and equity goals. Notable projects include:

- Acceleration of the Blue Line Corridor, the next big destination for the County, region, and State – a dense, multi-modal, amenity-rich sports and entertainment destination
- A new \$500M mixed use development at the old Cheverly Hospital site that, with 40% equity sponsorship by minority businesses and individuals, will serve the County's equity goals
- The mixed-use development at New Carrollton that will be the County's largest jobs hub, and the region's premier transit hub serving as the gateway between the region and the east coast

Investing in these projects, and many more, will generate long-term impacts – health and wellness, equitable economic development, education, enhanced opportunities for minority businesses – that will make Prince George's County a better place for people to live, work, and play.

COUNTYWIDE ECONOMIC DEVELOPMENT PLATFORM



The County's economic development platform is organized by core focus areas and anchored by a succinct set of economic goals that will guide the County's economic development activities, help us determine how to direct our economic development tools and resources, and determine how we measure progress.

PRINCE GEORGE'S IS...



PROPOSED NEW FBI HEADQUARTERS, GREENBELT, MD

**WHERE THE REGION LIVES AND
WORKS**

**BUILDING A MORE SUSTAINABLE
ECONOMY**

**GROWING THE NUMBER OF PEOPLE
WHO CALL THE COUNTY "HOME"**

**PRESERVING DIVERSITY, EVEN AS
WE GROW**

**CREATING ACCESS & EQUITY
ACROSS ALL OF ITS COMMUNITIES**

A DESTINATION

ECONOMIC DEVELOPMENT OBJECTIVES

GOAL 1: Increase the number of people who live and work in the County

GOAL 2: Increase commercial tax collections by \$100M

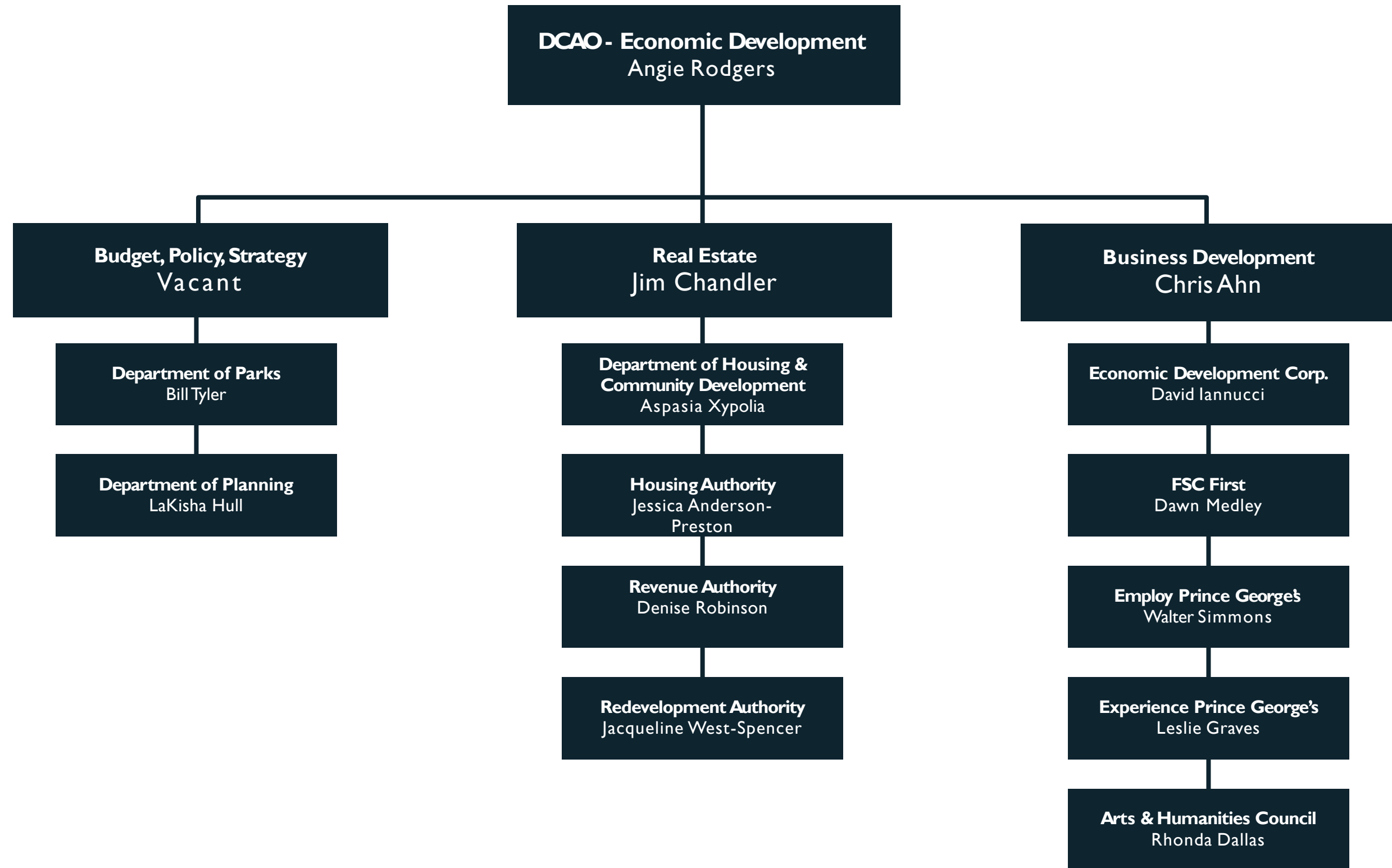
GOAL 3: Increase population by 50,000 and density in TOD areas (Metro, MARC, Amtrak, Purple Line) and other local growth centers to promote a mix of incomes, housing options, amenities and job growth

GOAL 4: Preserve housing affordability & diversify the County's housing stock

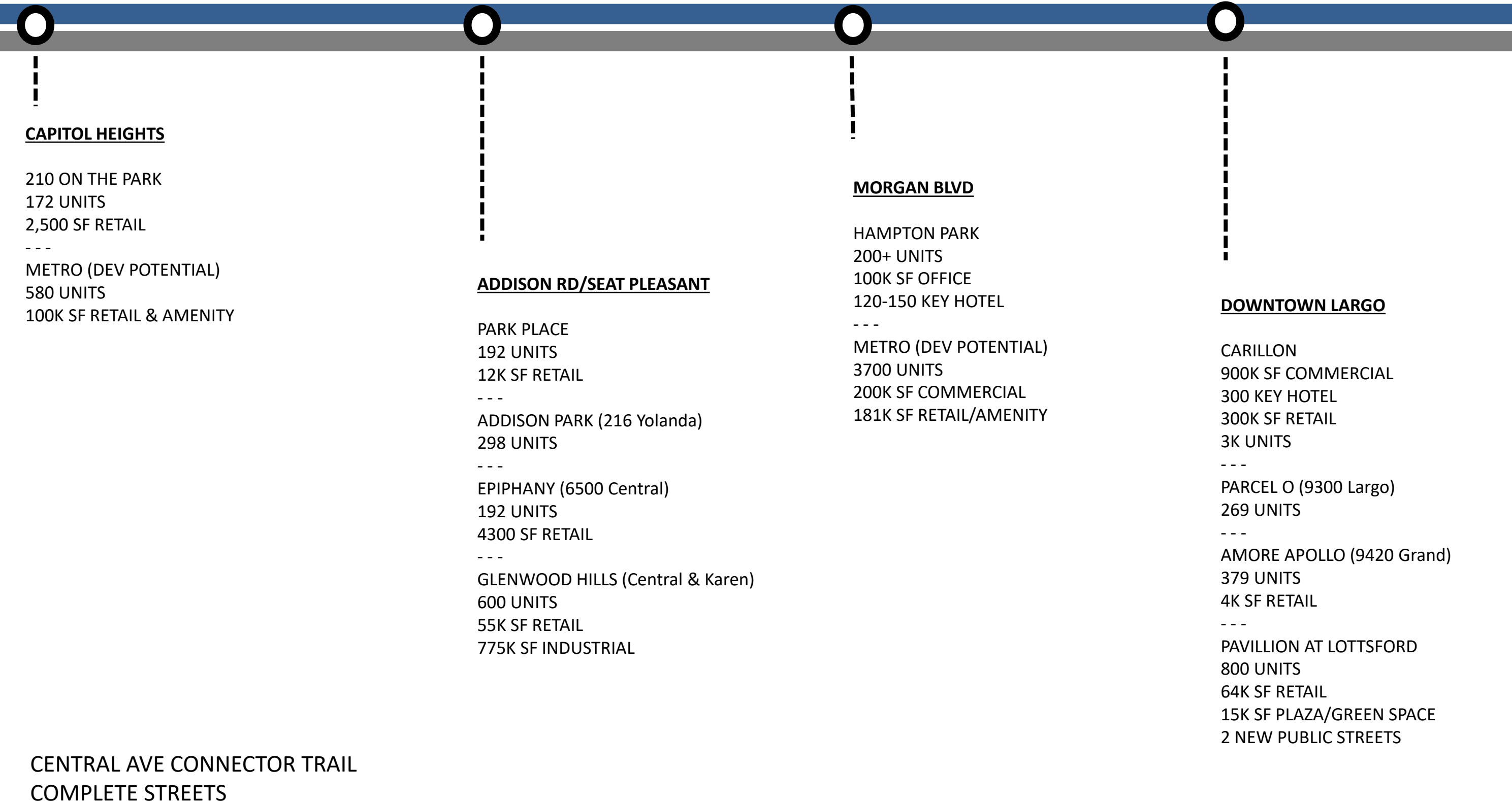
GOAL 5: Increase the amount of healthy food retail square footage in Low Income, Low Access areas by 100,000 SF

GOAL 6: Increase areas in the County with identifiable character & sense of place

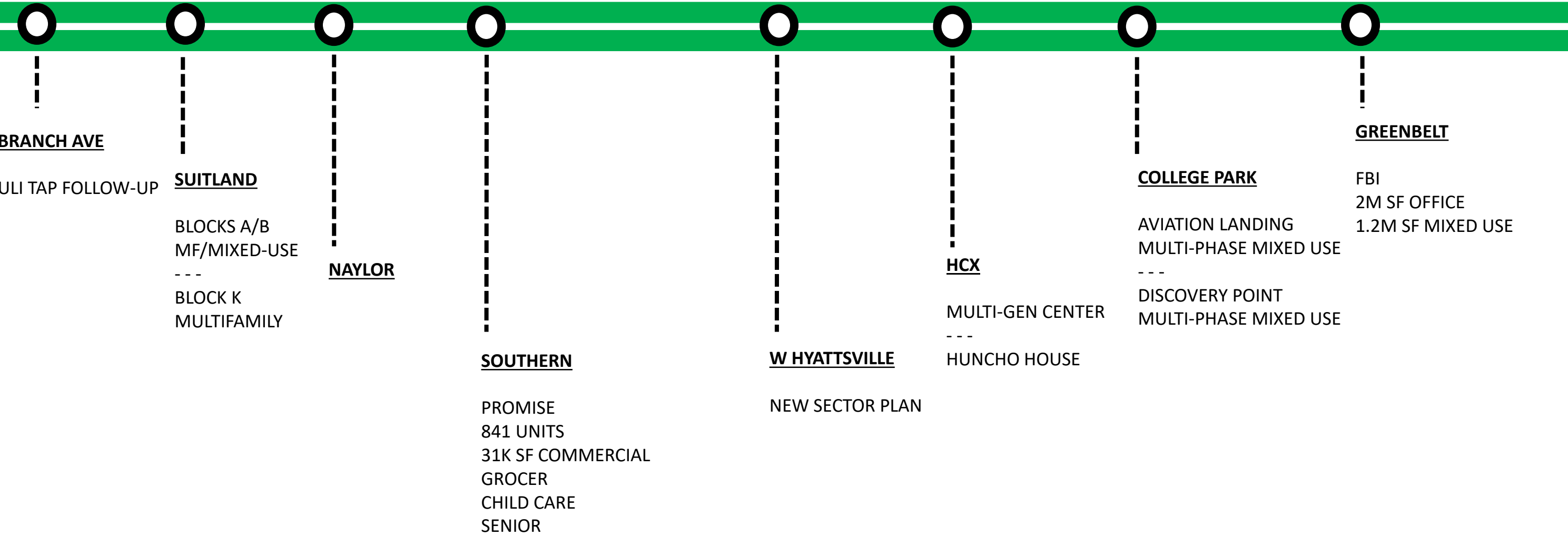
ECONOMIC DEVELOPMENT CLUSTER ORG CHART



2024 PRIORITIES: INVESTING IN TOD & PLACEMAKING



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- *NATIONAL LANDING
- *NATIONAL CAPITAL BUSINESS PARK
- *SOUTH LAKE
- *MILLBRANCH

2024 PRIORITIES: INVESTING IN TOD & PLACEMAKING



CHEVERLY

OLD HOSPITAL REDEVELOPMENT
1300 UNITS
110K SF COMMERCIAL
(RETAIL, GROCER, HOTEL)
COMMUNITY AMENITIES
(DOG PARK, BIKE TRAILS, ETC.)



LANDOVER

Note: Flood Plain Issues



NEW CARROLLTON

METRO
1500 UNITS
1.1M SF OFFICE
150K SF RETAIL
200 KEY HOTEL

*PURPLE LINE

*BSU MARC

2024 PRIORITIES: POLICY & TOOLS

POLICY PRIORITIES

MARKET SEGMENTATION

BUSINESS IMPROVEMENT DISTRICTS

SURPLUS LAND DEVELOPMENT & DISPOSITION

COUNTY BASED SMALL/MINORITY TRACKING & COMPLIANCE ON REAL ESTATE PROJECTS

PAG IMPROVEMENTS

TOOLS (DEVELOPMENT)

FEE WAIVER (SCHOOL, PUBLIC SAFETY, WSSC)

TIF

PILOT (ECONOMIC DEVELOPMENT)

DPA

PILOT (HOUSING)

HOME

HITF

CDBG

ROFR

CAPITAL (STATE + FEDERAL)

TOOLS (END USER)

PATHWAYS

EDIF

SMALL GROWTH BUSINESS FUND

VLT FLEX

PURPLE LINE

ETC.

2024 PRIORITIES: QUESTIONS?