

**PRINCE GEORGE'S COUNTY COUNCIL**  
**COMMITTEE REPORT**  
**2015 Legislative Session**

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**Reference**

**No.:** CR-17-2015

**Draft No.:**

**Committee:**

PUBLIC SAFETY AND FISCAL MANAGEMENT

**Date:**

6-9-2015

**Action:**

**FAVORABLE**

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**REPORT:** COMMITTEE VOTE: Favorable 4-0 (Councilmembers: Patterson, Lehman, Taveras, and Turner)

CR -17-2015 as proposed endorses and authorizes financing of a portion of project cost by the Maryland Department of Business and Economic Development (DBED) through its Economic Development Assistance Fund to Thompson Creek Window Company to support the expansion of a new facility in the County. State law requires the governing body of the County to adopt a resolution endorsing the Economic Development Assistance Loan.

DBED has offered a \$750,000 conditional loan, which requires matching funds from the local governing body and Prince George's County has offered a conditional loan in the amount \$250,000 from the County's Economic Development Incentive Fund to satisfy this local match.

Both loans will be used to help support the project costs associated with leasing a new 125,000 square foot manufacturing and warehouse operations facility in the County along with other associated Cost.

David Iannucci, Deputy CAO explained and supported the proposed resolution from an Economic Development standpoint.

The Office of Law finds the resolution to be proper legal form.

The Office of Audits and Investigations reports that when both the long term direct and indirect revenues associated with the project are taken into consideration, total County revenues should be significantly enhanced.