

PRINCE GEORGE'S COUNTY COUNCIL

COMMITTEE REPORT

2026 Legislative Session

Reference No.: CR-042-2026

Draft No.: 1

Committee: COW

Date: June 29, 2026

Action: FAV

REPORT: Committee Vote: Favorably, 6-0 (Council Members Burroughs, Oriadha, and Adams, Hunter, Olson, and Dernoga)

The Prince George's County Council, sitting as the committee of the whole, convened on June 29, 2026, to consider CR-42-2026 a resolution concerning Payments in Lieu of Taxes ("PILOT") agreement for the Herman Apartments Project for the purpose of approving the terms and conditions of a Payments in Lieu of Taxes ("PILOT") Agreement between Prince George's County, Maryland (the "County") and Community Housing Initiative, Inc. (the "Owner").

Community Housing Initiative, Inc., is the owner of the project, and they propose to build a one hundred forty-five (145) unit affordable rental housing community for families earning sixty percent (60%) or below of the Area Median Income ("AMI"), located at 6203 Ager Road, Hyattsville, Maryland 20782. The unit mix will consist of one (1) bedroom, two (2) bedroom, and three (3) bedroom units.

The Project's total development cost is expected to be fifty-one million, eight hundred Sixty-three thousand, six hundred eleven dollars (\$51,863,611). Financing will consist of tax-exempt bond financing, subordinate Rental Housing Works funds through the State of Maryland Department of Housing and Community Development ("State of MD DHCD"), four percent (4%) Low-Income Housing Tax Credits ("LIHTC") equity, a deferred developer fee, and developer equity.

Additionally, the Herman Apartments project will be financed by a Prince George's County Housing Investment Trust Fund ("HITF") Program loan in the amount of two million, five hundred thousand dollars (\$2,500,000).

After discussion, Prince George's County Council, sitting as the Committee of the Whole, voted favorably on CR-042-2026, 6-0.