

COUNTY COUNCIL OF PRINCE GEORGE'S COUNTY, MARYLAND

2007 Legislative Session

Resolution No. CR-69-2007

Proposed by Council Member Campos

Introduced by Council Member Campos

Co-Sponsors _____

Date of Introduction October 9, 2007

RESOLUTION

1 A RESOLUTION concerning

2 Revitalization Tax Credit – Belcrest Center

3 For the purpose of approving the Belcrest Center Residential Development (Mosaic at Metro),
 4 proposed by Prince George's Metro Apartments, LLC, as a revitalization project qualifying for a
 5 revitalization or redevelopment tax credit, as provided in Section 10-235.02 of the Prince
 6 George's County Code.

7 WHEREAS, Section 10-235.03 of the Prince George's County Code established a
 8 Revitalization Tax Credit District, comprised of all census tracts where the median household
 9 income does not exceed one hundred percent of the median household income for the County,
 10 based upon the 2000 census; and

11 WHEREAS, Section 10-235.02 of the Code allows a developer of new multifamily
 12 dwellings to apply for a tax credit, upon a finding by the County Council that the development
 13 lies within one of the referenced census tracts, and will promote redevelopment within the
 14 community; and

15 WHEREAS, Prince George's Metro Apartments, LLC, developer of the residential project
 16 at Belcrest Center (Mosaic at Metro), part of the Prince George's Plaza Transit District, adjacent
 17 to the Prince George's Plaza Metrorail Station, has made application for property described as
 18 22.04 acres of land in the M-X-T and T-D-O Zones, the subject of CSP-02001 and DSP-04004,
 19 where 260 luxury multifamily residential units will be constructed; and

20 WHEREAS, census tract number 805901 lies within the Revitalization Tax Credit District
 21 set forth in Section 10-235.03 of the Prince George's County Code; and

22 WHEREAS, the proposed luxury residential units represent an upgrade of residential

1 development adjacent to existing and proposed Transit District development at Prince George's
2 Plaza, and will promote new development and revitalization within the census tract.

3 NOW, THEREFORE, BE IT RESOLVED by the County Council of Prince George's
4 County, Maryland, that the Council finds that the proposed residential development project at
5 Belcrest Center (Mosaic at Metro), as described herein, is eligible for the revitalization and
6 redevelopment tax credit provided for in Section 10-235.02 of the Prince George's County Code.

Adopted this 30th day of October, 2007.

COUNTY COUNCIL OF PRINCE
GEORGE'S COUNTY, MARYLAND

BY: _____
Camille A. Exum
Chair

ATTEST:

Redis C. Floyd
Clerk of the Council