

PRINCE GEORGE'S COUNTY COUNCIL
COMMITTEE REPORT
2019 Legislative Session

Reference No.: CR-79-2019

Draft No.: 1

Committee: GOVERNMENT OPERATIONS AND FISCAL POLICY

Date: 10/07/2019

Action: FAV

REPORT: Favorable 5-0: Council Members Davis, Dernoga, Hawkins, Streeter and Anderson-Walker.

CR-79-2019 will approve the College Park Metro Apartments multifamily and commercial development.

As a revitalization project that qualifies for a revitalization or redevelopment tax credit per Section 10-235.02 of the County Code, GD CP Metro, LLC has made an application to construct 451 multifamily dwelling units and 4,998 square feet of retail commercial space.

The College Park Metro Apartments will be the first residential development within the College Park-Riverdale Park Transit District Overlay Zone and will promote additional residential development within the Transit District to complement the existing 2 million square foot research park with more than 6,500 existing jobs.

The College Park Metro Apartments will provide additional tax base and will assist in implementing the recommendations of the College Park-Riverdale Park Transit District Development Plan and Plan Prince George's 2035 to provide a mix of uses at the College Park Metro Station.

During the Committee meeting Ray Gilley, Deputy Chief Administrative Officer, Office of the County Executive, provided the Committee an overview of the proposed project. CR-79-2019 was also supported by multiple letters of support.

The Office of Law reports CR-79-2019 to be in proper legal form with no impediments to its adoption.

The Office of Audits and Investigations reports that CR-79-2019 may have a negative fiscal impact on the County as a result of a decrease in tax revenue directly related to the amount of tax credit granted. The amount of tax credit is unknown at this time. However, the adoption of CR-79-2019 may promote growth and economic development within the County, and thus increase the number of existing jobs, all of which may have appositive fiscal impact on County revenues.

After discussion, the Government Operations and Fiscal Policy Committee voted CR-79-2019 out favorably, 5-0.