

**PRINCE GEORGE'S COUNTY COUNCIL
AGENDA ITEM SUMMARY**

Meeting Date: 10/17/95

Reference No.: CR-51-1995

Proposer: Wilson

Draft No.: 2

Sponsors: MacKinnon, Wilson and Del Giudice

Item Title: To establish that a one-family townhome development known as the Kentland Subdivision, located in census tract number 8033.00, qualifies for a revitalization/redevelopment tax credit pursuant to Section 10-235.02 of the Prince George's County Code

Drafter: Ralph E. Grutzmacher
Legislative Officer

Resource Personnel: Eugene Singleton
Legislative Aide

LEGISLATIVE HISTORY:

Date Presented: ___/___/___

Executive Action: ___/___/___ ___

Committee Referral:(1) 9/5/95 PSFM

Effective Date: ___/___/___

Committee Action:(1) 10/10/95 FAV(A)

Date Introduced: 9/5/95

Pub. Hearing Date: (1) ___/___/___ __:___ __

Council Action: (1) 10/17/95 ADOPTED

Council Votes: AMc:A, DB:A, SD:-, JE:A, IG:A, WM:A, RVR:A, AS:A, MW:A

Pass/Fail: P

Remarks: _____

PUBLIC SAFETY AND FISCAL MANAGEMENT COMMITTEE REPORT Date: 10/10/95

Committee Vote: Favorable, with amendments, 5-0. (In favor: Council Members Estepp, Del Giudice, Gourdine, Maloney and Russell.)

This Resolution will establish the Kentland Subdivision within census tract 8033.00 for a revitalization tax credit. The Development will consist of 54 one-family townhouse dwelling units on R-T zoned land. The census tract has a median household income of \$37,739 and shares borders with tracts that are below the median household income.

The legislation was amended by deleting 8041.02 and inserting 8033.00 where applicable.

As the tax credit diminishes in future years, there will be some positive fiscal impact on the County. An estimate of the positive fiscal impact is as follows:

<u>Year</u>	<u>Amount</u>
1	---
2	\$ 17,280
3	\$ 34,560
4	\$ 51,840

BACKGROUND INFORMATION/FISCAL IMPACT

(Includes reason for proposal, as well as any unique statutory requirements)

Section 10-235.02(e) of the Code provides that residential projects having ten or more dwellings must be approved by a resolution in order to be eligible for the Revitalization Tax Credit.

CODE INDEX TOPICS: