



Prince George's County Council

Agenda Item Summary

Meeting Date: 4/30/2024

Effective Date: 4/30/2024

Reference No.: CR-019-2024

Chapter Number:

Draft No.: 2

Public Hearing Date: 04/23/2024 @ 1:00 PM

Proposer(s): County Executive

Sponsor(s): Ivey, Harrison, Hawkins, Dernoga, Watson and Fisher

Item Title: A RESOLUTION CONCERNING HOUSING INVESTMENT TRUST FUND (“HITF”) FOR HOUSING AND COMMUNITY DEVELOPMENT for the purpose of committing and allocating the amount of three million, five hundred thousand dollars (\$3,500,000) in Prince George’s County Housing Investment Trust Fund (“HITF”) Program funds to The Cassidy project, an eligible activity, for gap financing of new affordable rental housing construction.

Drafter: Adedamola George, Esq., Chief Compliance and Program Manager,
Department of Housing and Community Development

Resource Personnel: Aspasia Xypolia, Director, Department of Housing and Community
Development

LEGISLATIVE HISTORY:

Date:	Acting Body:	Action:	Sent To:
03/26/2024	County Council	introduced and referred	COW
	Action Text: This Resolution was introduced by Council Members Ivey, Harrison, Hawkins, Dernoga, Watson and Fisher and referred to the Committee of the Whole.		
04/23/2024	COW	Favorably recommended with amendments	County Council
	Action Text: A motion was made by Council Member Fisher, seconded by Council Member Watson, that this Resolution (Proposed Draft 2) be Favorably recommended. The motion carried by the following vote: Aye: 9 Ivey, Harrison, Dernoga, Blegay, Fisher, Franklin, Hawkins, Olson and Watson Absent: 2 Burroughs and Oriadha		
04/23/2024	County Council	public hearing held	
	Action Text: The public hearing for this Resolution was held.		

04/30/2024 County Council new draft substituted

Action Text:

A motion was made by Council Member Fisher, seconded by Vice Chair Harrison, that a new draft of this Resolution be substituted. The motion carried by the following vote:

Aye: 9 Ivey, Harrison, Dernoga, Burroughs, Fisher, Franklin, Hawkins, Olson and Watson

Absent: 2 Blegay and Oriadha

04/30/2024 County Council adopted

Action Text:

A motion was made by Council Member Watson, seconded by Vice Chair Harrison, that this Resolution be adopted. The motion carried by the following vote:

Aye: 9 Ivey, Harrison, Dernoga, Burroughs, Fisher, Franklin, Hawkins, Olson and Watson

Absent: 2 Blegay and Oriadha

AFFECTED CODE SECTIONS:

BACKGROUND INFORMATION/FISCAL IMPACT:

This legislation will approve and adopt the commitment and allocation of gap financing from the Prince George's County Housing Investment Trust Fund ("HITF") for Housing and Community Development to The Cassidy project, an eligible activity, in the amount of three million, five hundred thousand dollars (\$3,500,000).

This Council enacted CB-21-2012, as amended in CB-57-2017, to establish the Housing Investment Trust Fund in Prince George's County, which services as a vehicle to address foreclosures and allows Prince George's County to provide financing for projects, including but not limited to housing counseling, rental, down payment and closing cost assistance for eligible persons to retain or purchase vacant, abandoned and foreclosed properties first time homebuyers, as well as Workforce Housing Gap Financing with an emphasis on supporting the development of new construction, rehabilitation and preservation of workforce and affordable housing while targeting households earning up to 120% of the area median income (AMI).

Document(s): R2024019, CR-019-2024 Attachment B, CR-019-2024 Report, CR-019-2024 PAFI, CR-019-2024 Transmittal, Cassidy Project Overview Presentation 04-23-2024 C.O.W.