



Prince George's County Council

Agenda Item Summary

Meeting Date: 4/12/2016

Effective Date: 4/12/2016

Reference No.: CR-021-2016

Chapter Number:

Draft No.: 1

Public Hearing Date:

Proposer(s): County Executive

Sponsor(s): Davis, Lehman, Turner, Glaros and Taveras

Item Title: A RESOLUTION CONCERNING LOANS TO UNITED PARCEL SERVICE, INC. (OHIO) (“UPS”) FROM THE MARYLAND ECONOMIC DEVELOPMENT ASSISTANCE FUND (“MEDAF”) AND PRINCE GEORGE’S COUNTY, MARYLAND (THE “COUNTY”) for the purpose of endorsing a loan not to exceed three hundred fifty thousand dollars (\$350,000) to UPS from the Maryland Department of Commerce formerly the Maryland Department of Business and Economic Development MEDAF program which, in conjunction with the conditional loan from the County’s Economic Development Incentive Fund (“EDI Fund”) not to exceed one hundred thousand dollars (\$100,000), will be used for eligible project costs associated with a new facility in the County and capital expenditures.

Drafter: LaKeecia R. Allen, Office of Law

Resource Personnel: David Iannucci, Office of the County Executive

LEGISLATIVE HISTORY:

Date:	Acting Body:	Action:	Sent To:
03/29/2016	County Council	introduced and referred	PSFM
	Action Text: This Resolution was introduced by Council Members Lehman, Turner, Davis, Glaros and Taveras and referred to the Public Safety and Fiscal Management Committee		
04/07/2016	PSFM	Favorably recommended	County Council
	Action Text: A motion was made by Council Member Lehman, seconded by Council Member Turner, that this Resolution be Favorably recommended to the County Council. The motion carried by the following vote: Aye: 4 Franklin, Harrison, Lehman and Turner Absent: 1 Patterson		
04/12/2016	County Council	adopted	

Action Text:

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

Aye: 8 Davis, Franklin, Glaros, Harrison, Lehman, Taveras, Toles and Turner

Absent: 1 Patterson

04/26/2016 County Executive Signed

Action Text:

This Resolution was Signed

AFFECTED CODE SECTIONS:

BACKGROUND INFORMATION/FISCAL IMPACT:

This Resolution will endorse the three hundred fifty thousand dollar (\$350,000) loan given by the Maryland Economic Development Assistance Fund (“MEDAF”) to the United Parcel Service, Inc., for the development project, in conjunction with the conditional County loan for matching funds from the County’s Economic Development Incentive Fund (“EDI Fund”) in the amount of one hundred thousand dollars (\$100,000).

State law requires endorsement of MEDAF funds from the governing body within the jurisdiction benefiting from the Maryland Department of Commerce’s assistance. Prince George’s County Code Sec. 10-287 states that written notification of intent to award financial assistance from the Fund must be provided to Council.

The aforementioned Funds will help with the expansion and retention of the United Parcel Service, Inc., development project in Prince George’s County. The proceeds of the loan will be used to reimburse eligible project costs at the project site, including acquisition costs and construction costs.

Document(s): R2016021, CR-21-2016 Exhibit A, CR-21-2016 AIS.pdf, CR-021-2016 Report, CR-21-2016 Transmittal Letter, CR-021-2016 Fiscal Impact