

PRINCE GEORGE'S COUNTY COUNCIL

COMMITTEE REPORT

2026 Legislative Session

Reference No.: CR-044-2026

Draft No.: 1

Committee: COW

Date: June 29, 2026

Action: FAV

REPORT: Committee Vote: Favorably, 6-0 (Council Members Burroughs, Oriadha, and Adams, Hunter, Olson, and Dernoga)

The Prince George's County Council, sitting as the Committee of the Whole, convened on June 29, 2026, to consider CR-44-2026 a resolution concerning Payments in Lieu of Taxes ("PILOT") Agreement for the Holly Place Project for the purpose of approving the terms and conditions of a Payments in Lieu of Taxes ("PILOT") Agreement between Prince George's County, Maryland (the "County") and Holly Place Limited Partnership (the "Owner").

This legislation seeks to approve the terms and conditions of a Payment in Lieu of Taxes ("PILOT") Agreement between Prince George's County, Maryland (the "County") and Holly Place Limited Partnership (the "Owner").

The Project involves the new construction of a seventy-two (72) unit affordable rental housing community for seniors earning sixty percent (60%) or below of the Area Median Income ("AMI"), located at 4500 Saint Barnabas Road, Temple Hills, Maryland 20748. The unit mix will consist of one-bedroom and two-bedroom units.

The Project's total development cost is expected to be thirty-one million, six hundred seventeen thousand, seven hundred ninety-three dollars (\$31,617,793). Financing will consist of tax-exempt bond financing, Rental Housing Works funds through the State of Maryland Department of Housing and Community Development ("State of MD DHCD"), equity from the sale of Low-Income Housing Tax Credits ("LIHTC"), a MEEHA loan, and a deferred developer fee.

Additionally, the Holly Place project will be financed by the Prince George's County Housing Investment Trust Fund ("HITF") Program loan in the amount of

two million, five hundred thousand dollars (\$2,500,000).

After discussion, Prince George's County Council, sitting as the Committee of the Whole, voted favorably on CR-044-2026, 6-0.