

**COUNTY COUNCIL OF PRINCE GEORGE'S COUNTY, MARYLAND**  
**2001 Legislative Session**

Resolution No. CR-67-2001  
Proposed by The Chairman (by request – County Executive)  
Introduced by Council Members Scott and Bailey  
Co-Sponsors \_\_\_\_\_  
Date of Introduction October 30, 2001

**RESOLUTION**

1 A RESOLUTION concerning

2 Windsor Crossing Multifamily Residential Rental Units

3 For the purpose approving the issuance and sale of revenue bonds by the Housing Authority of  
4 Prince George's County (the "Housing Authority"), the allocation of Low Income Housing Tax  
5 Credits by the State of Maryland Community Development Administration ("CDA") and the  
6 terms and conditions of a Negotiated Payment in Lieu of Taxes Agreement and County Property  
7 Tax Deferral by and between Prince George's County (the "County"), and Windsor Family  
8 Associates, LP, a Maryland limited partnership to be formed (the "Owner"), of which Windsor  
9 Family, L.L.C., a Maryland limited liability company to be formed comprised of the Housing  
10 Authority, William D. Miller II, LLC, Virtual Enterprises, Inc. and Stavrou at Windsor Family,  
11 L.L.C. will be the general partner in connection with the acquisition and construction of the  
12 multifamily component of the Windsor Crossing project.

13 WHEREAS, there is a significant need for quality housing units in Prince George's County  
14 for persons with limited income; and

15 WHEREAS, following demolition of the existing improvements, the Owner desires to  
16 acquire a portion of the site known as the Manchester Square Apartments located at 4866 Eastern  
17 Lane, Suitland, Prince George's County, Maryland, and construct thereon approximately 128  
18 multifamily residential rental units (the "Project") as detailed in the Project Information Sheet  
19 attached hereto as Attachment A; and

20 WHEREAS, in connection with the construction of the 128 multifamily residential rental  
21 units, the Owner has requested assistance in financing the Project through issuance of revenue  
22 bonds by the Housing Authority; and

1 WHEREAS, pursuant to Sections 4-101 and 4-102 of Article 44A of the Annotated Code  
 2 of Maryland, as amended, upon approval of the County Council, the Housing Authority has the  
 3 power to make construction loans and long-term mortgage loans to produce housing, and to issue  
 4 and sell bonds to finance housing and housing rehabilitation as it may determine necessary; and

5 WHEREAS, the Housing Authority adopted Resolution No. LHA-1117 on June 20, 2001  
 6 attached hereto as Attachment B, which includes the Project in the County's Housing  
 7 Development Program and expresses the Housing Authority's intent to issue and sell bonds of  
 8 the Housing Authority in an aggregate principal amount not to exceed \$14,000,000 (the  
 9 "Bonds") to finance the Owner's acquisition and construction of the Project; and

10 WHEREAS, in connection with the construction of the 128 multifamily residential rental  
 11 units, the Owner has also requested approval of the financing in the form of \$5,000,000 in CDA-  
 12 allocated Low Income Housing Tax Credits issued by the State of Maryland Community  
 13 Development Administration; and

14 WHEREAS, in accordance with Article 83B of the Annotated Code of Maryland, as  
 15 amended, and the regulations and procedures promulgated thereunder, projects financed by  
 16 CDA must be supported by the government of the locality in which the project is situated; and

17 WHEREAS, the Owner has demonstrated to the County that the deferral of County  
 18 property taxes is necessary to make the Project economically feasible; and

19 WHEREAS, Section 7-506.1 of the Tax-Property Article of the Annotated Code of  
 20 Maryland, as amended, provides, among other things, that real property may be exempt from  
 21 county property taxes if:

22 (1) The real property is owned by a person engaged in constructing or operating housing  
 23 structures or projects;

24 (2) The real property is used for a housing structure or project that is constructed under a  
 25 Federal, State or local government program that funds construction, or insures its financing in  
 26 whole or in part;

27 (3) The owner and the governing body of the county where the real property is located  
 28 agree that the owner shall pay a negotiated amount in lieu of the applicable county property tax;  
 29 and

30 (4) The owner of the real property enters into an agreement with the governing body of the  
 31 county to allow the entire property or the portion of the property which was maintained for lower

1 income persons to remain as housing for lower income persons for a term of at least 5 years; and

2 WHEREAS, in order to provide housing for lower income residents it is in the interest of  
3 the County to enter into the Negotiated Payment in Lieu of Taxes Agreement and County  
4 Property Tax Deferral attached hereto as Attachment C and made a part hereof; and

5 WHEREAS, the redevelopment of the Manchester Square Apartments property is  
6 contingent on approval of the United States Department of Housing and Urban Development  
7 ("HUD"), which approval has been requested but not yet received; and

8 WHEREAS, the County Executive endorses and recommends approval for financing the  
9 Project as described on Attachment A;

10 SECTION 1 NOW, THEREFORE, BE IT RESOLVED by the County Council of Prince  
11 George's County, Maryland, that, contingent upon receipt of HUD's approval of the  
12 redevelopment of Manchester Square Apartments, that the issuance and sale by the Housing  
13 Authority of one or more series of revenue Bonds in such aggregate principal amounts as shall be  
14 determined by the Chairman and the Executive Director of the Housing Authority, upon the  
15 advice of the Housing Authority's Financial Advisor, to be sufficient to accomplish the purposes  
16 hereof, provided that Bonds shall be issued in an aggregate principal amount not to exceed  
17 \$14,000,000, and subject to any other conditions or requirements imposed by the County  
18 Executive in order to assure decent, safe, and sanitary housing for County residents, be and the  
19 same is hereby approved.

20 SECTION 2. BE IT FURTHER RESOLVED that, contingent upon receipt of HUD's  
21 approval of the redevelopment of Manchester Square Apartments, the proposed allocation by  
22 CDA of Low Income Housing Tax Credits for the acquisition and construction of the Project is  
23 hereby approved.

24 SECTION 3. BE IT FURTHER RESOLVED by the County Council of Prince George's  
25 County, Maryland, that, contingent upon receipt of HUD's approval of the redevelopment of  
26 Manchester Square Apartments, in accordance with Section 7-506.1 of the Tax-Property Article  
27 of the Annotated Code of Maryland, as amended, the County shall enter into Negotiated Payment  
28 in Lieu of Taxes Agreement and County Property Tax Deferral ("Negotiated Payment in Lieu of  
29 Taxes Agreement") for the Project.

30 SECTION 4. BE IT FURTHER RESOLVED that the County Executive or designee of the  
31 County Executive is hereby authorized to execute and deliver, in the name and on behalf of the

1 County, the Negotiated Payment in Lieu of Taxes Agreement for the Project in substantially the  
2 form attached hereto as Attachment C;

3 SECTION 5. BE IT FURTHER RESOLVED that the County Executive or designee, may  
4 make such changes or modifications of the Negotiated Payment in Lieu of Taxes Agreement as  
5 deemed appropriate by the County Executive or as required by the U.S. Department of Housing  
6 and Urban Development in order to accomplish the purpose of the transactions authorized by this  
7 Resolution.

Adopted this 13th day of November, 2001

COUNTY COUNCIL OF PRINCE  
GEORGE'S COUNTY, MARYLAND

BY: \_\_\_\_\_  
Ronald V. Russell  
Chairman

ATTEST:

\_\_\_\_\_  
Joyce T. Sweeney  
Clerk of the Council

Attachments B & C available in hard copy only

**ATTACHMENT A**

**PROJECT INFORMATION SHEET**

**Windsor Crossing  
Multifamily Residential Rental Units  
4866 Eastern Lane  
Suitland, Maryland 20746**

**COUNCILMANIC DISTRICT 6**

PROPERTY DESCRIPTION:	The property formerly known as "Manchester Square" is a vacant, dilapidated 516 unit rental apartment complex. The existing buildings will be demolished and approximately 128 multifamily residential rental units, 125 elderly residential rental units, and 95 single family "for sale" units will be constructed on the site.
DEVELOPER/OWNER:	Windsor Family Associates, LP, a Maryland limited partnership to be formed will be the developer/owner of the multifamily component of the project. Windsor Family, L.L.C., a Maryland limited liability company to be formed comprised of the Housing Authority, William D. Miller II, LLC, Virtual Enterprises, Inc. and Stavrou at Windsor Family, L.L.C. will be the general partner.
DEVELOPER'S CONTACT:	N. Stephen Stavrou, President Stavrou at Windsor Family, L.L.C., managing member, c/o Stavrou Associates, Inc. 5100 Forbes Boulevard, Suite 100 Lanham, MD 20706 (301) 577-6610
SOURCES OF FINANCING:	\$14,000,000 in Housing Authority of Prince George's County revenue bonds; \$5,000,000 in Low Income Housing Tax Credits; \$950,000 Home Loan to be split between the multifamily and elderly projects; Property Tax Deferral Package (PILOT) from the County (maximum annual deferral following completion estimated to be \$40,000.00).
NEIGHBORHOOD/LOCALITY:	Project is located on a site situated at 4866 Eastern Lane, Suitland, Maryland.