

# PRINCE GEORGE'S COUNTY COUNCIL

## COMMITTEE REPORT

2023 Legislative Session

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**Reference No.:** CR-046-2023

**Draft No.:** 1

**Committee:** COMMITTEE OF THE WHOLE

**Date:** 6/13/2023

**Action:** FAV

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### REPORT:

Committee Vote: Favorable, 10-0 (In favor: Council Members Dernoga, Blegay, Burroughs, Franklin, Harrison, Hawkins, Ivey, Olson, Oriadha, and Watson)

The County Council sitting as the Committee of the Whole convened on June 13, 2023, to consider CR-46-2023. This resolution was transmitted by the County Executive for the Council's consideration to approve 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 Cottage City Towers project, an eligible activity, in the amount of two million, five hundred thousand dollars (\$2,500,000). CR-46-2023 was discussed in conjunction with CR-41-2023, a Resolution to approve the terms and conditions of a Payments in Lieu of Taxes ("PILOT") Agreement for the Cottage City Towers Apartments project.

The project involves the acquisition and rehabilitation of a one hundred (100) unit affordable multi-family rental housing for low-income to moderate-income families, known as Cottage City Towers, located at 4142 Bunker Hill Road, Cottage City, Maryland. The total development cost, including acquisition, is anticipated to be approximately thirty-two million, three hundred seventy thousand, eight hundred eighty dollars (\$32,370,880). These apartments will be rehabilitated by HAPGC Affordable Housing Development Corporation, LLC C/O Housing Authority of Prince George's County and Hamel Builders, Inc. will serve as the General Contractor.

Ms. Aspasia Xypolia, Director of the Department of Housing and Community Development (DHCD) was present in the meeting and stated that she did not have anything to add following the project summary PowerPoint presentation that was provided by Mr. Karanja Slaughter, Housing Assistance Division (HAD) Manager, Housing Authority of Prince George's County during the overview and discussion of CR-41-2023.

The Budget and Policy Analysis Division Fiscal and Policy Note dated June 13, 2023, states that adoption of CR-46-2023 would represent an adverse impact of \$2,500,000 in expenditures to the Housing Development Trust Fund. In conjunction with the other Housing Investment Trust Fund resolutions and other expenses, FY 2023 will conclude with an HITF balance of \$2,745,283.

Following Council Members' questions and responses from Mr. Slaughter, Council Member Ivey made a motion for a favorable recommendation on the resolution. The motion, seconded by

Council Member Harrison, passed 10-0.