



Prince George's County Council

Agenda Item Summary

Meeting Date: 11/12/2024

Effective Date:

Reference No.: CR-097-2024

Chapter Number:

Draft No.: 1

Public Hearing Date:

Proposer(s): County Executive

Sponsor(s): Ivey, Harrison and Hawkins

Item Title: A RESOLUTION CONCERNING A PAYMENT IN LIEU OF TAXES (“PILOT”) AGREEMENT BETWEEN PRINCE GEORGE’S COUNTY, MARYLAND (“COUNTY”) AND PETRA DEVELOPMENT (“DEVELOPER”) for the National View Project.

Drafter: Chris Ahn, Assistant DCAO, Economic Development

Resource Personnel:

LEGISLATIVE HISTORY:

Date:	Acting Body:	Action:	Sent To:
10/29/2024	County Council	introduced and referred	COW

Action Text:

This Resolution was introduced by Council Members Ivey, Harrison and Hawkins and referred to the Committee of the Whole.

AFFECTED CODE SECTIONS:

10-194

BACKGROUND INFORMATION/FISCAL IMPACT:

This project provides an exceptional opportunity to revitalize a key area of Prince George’s County inside and adjacent to the Capital Beltway in an urban renewal designated area by the Town of Forest Heights, through \$720M of new capital investment. The mixed-use project will encompass 1.5 million square feet of new development on land that has challenged developer interest due to significant site work costs. Specifically, the project will include 1545 residential units with a portion dedicated to senior mixed income, and sixty thousand square feet of commercial space. The developer, Petra Development, is investing significantly within the county with another project, The Promise, an 800K SF mixed-use Transit Oriented Development by Southern Avenue metro.

Document(s): R2024097, CR-097-2024 Exhibit A, CR-097-2024 Exhibit B, CR-097-2024 Exhibit C Master PILOT Agmt - Natl View, CR-097-2024 Fiscal Impact Summary, CR-097-2024 Petra - MBE, CR-097-2024 PAFI, CR-097-2024 Transmittal, CR-097-2024 Pilot Agreement Presentation



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