



Prince George's County Council

Agenda Item Summary

Meeting Date: 6/13/2023

Effective Date:

Reference No.: CR-045-2023

Chapter Number:

Draft No.: 1

Public Hearing Date: 06/13/2023 @ 1:30 PM

Proposer(s): County Executive

Sponsor(s): Hawkins, Oriadha, Watson, Fisher, Dernoga, Olson, Franklin and Ivey

Item Title: A RESOLUTION CONCERNING HOUSING INVESTMENT TRUST FUND (“HITF”) for Housing and Community Development for the purpose of committing and allocating the amount of three million, five hundred thousand dollars (\$3,500,000) in Prince George’s County Housing Investment Trust Fund (“HITF”) Program funds to the Park Place at Addison Road project, an eligible activity, for gap financing of new affordable housing construction.

Drafter: Adedamola George, Senior Compliance Manager
Department of Housing and Community Development

Resource Personnel: Aspasia Xypolia, Director
Department of Housing and Community Development

LEGISLATIVE HISTORY:

Date:	Acting Body:	Action:	Sent To:
05/16/2023	County Council	introduced and referred	COW
	Action Text: This Resolution was introduced by Council Members Hawkins, Oriadha, Watson, Fisher, Dernoga, Olson, Franklin and Ivey and referred to the Committee of the Whole.		
06/13/2023	County Council	public hearing held	
	Action Text: The public hearing for this Resolution was held.		
06/13/2023	COW	Favorably recommended	County Council
	Action Text: A motion was made by Council Member Oriadha, seconded by Council Member Ivey, that this Resolution be Favorably recommended. The motion carried by the following vote: Aye: 10 Olson, Watson, Harrison, Hawkins, Franklin, Oriadha, Ivey, Burroughs, Dernoga and Blegay Absent: 1 Fisher		
06/20/2023	County Council	adopted	

Action Text:

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

Aye: 8 Hawkins, Blegay, Dernoga, Watson, Olson, Burroughs, Ivey and Oriadha

Absent: 3 Harrison, Fisher and Franklin

AFFECTED CODE SECTIONS:

BACKGROUND INFORMATION/FISCAL IMPACT:

This legislation will approve and adopt 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 Park Place at Addison Road project, an eligible activity, in the amount of three million, five hundred thousand dollars (\$3,500,000).

This Council enacted CB-21-2012, as amended in CB-57-2017, to establish the Housing Investment Trust Fund in Prince George’s County, which services as a vehicle to address foreclosures and allows Prince George’s County to provide financing for projects, including but not limited to housing counseling, rental, down payment and closing cost assistance for eligible persons to retain or purchase vacant, abandoned and foreclosed properties first time homebuyers, as well as Workforce Housing Gap Financing with an emphasis on supporting the development of new construction, rehabilitation and preservation of workforce and affordable housing while targeting households earning up to 120% of the area median income (AMI).

Document(s): R2023045, CR-045-2023 Attachment B, CR-045-2023 Report, CR-045-2023 PAFI, CR-045-2023 Transmittal, CR-045-2023 Presentation 6.13.23 COW