

**COUNTY COUNCIL OF PRINCE GEORGE'S COUNTY, MARYLAND****2006 Legislative Session**

Resolution No. CR-15-2006

Proposed by Council Member Campos

Introduced by Council Member Campos

Co-Sponsors \_\_\_\_\_

Date of Introduction February 28, 2006

**RESOLUTION**

1 A RESOLUTION concerning

2 Revitalization Tax Credit – The Towers at University Town Center

3 For the purpose of establishing that a high rise multifamily student housing development known  
 4 as The Towers at University Town Center, located in census tract number 805901 qualifies for a  
 5 revitalization/redevelopment tax credit pursuant to Section 10-235.02 of the Prince George's  
 6 County Code.

7 WHEREAS, Section 10-235.03 of the Prince George's County Code the County  
 8 established a Revitalization Tax Credit District comprised of all census tracts wherein the  
 9 median household income does not exceed one hundred percent (100%) of the median household  
 10 income for the County based upon the 2000 census; and

11 WHEREAS, Section 10-235.02 of the Code allows a developer of new multifamily  
 12 dwellings to apply for a tax credit upon a finding by the County Council that the development  
 13 lies within one of the above-referenced census tracts, and will promote redevelopment within the  
 14 community; and

15 WHEREAS, application has been made by developers certain property being Parcel J,  
 16 Prince George's Metro Center as per plat thereof recorded among the land records of Prince  
 17 George's County, Maryland on March 7, 2005 in Plat Book REP 205 as Plat No. 41, Real Estate  
 18 Tax Account Number 366674-0, referred to as The Towers at University Town Center project  
 19 (hereinafter the "Applicant") to develop a high rise multifamily student housing development  
 20 located within census tract number 805901 on Belcrest Road between Maryland Route 410 and  
 21 Toledo Road in the City of Hyattsville in Councilmanic District 2; and

22 WHEREAS, census tract number 805901 lies within the Revitalization Tax Credit District

1 set forth in Section 10-235.03 of the Code; and

2 WHEREAS, the student housing units will provide needed student housing within the range  
3 of affordability for students within the Revitalization Credit District and the rental of these units  
4 will promote redevelopment within the census tract.

5 NOW, THEREFORE, BE IT RESOLVED by the County Council of Prince George's  
6 County, Maryland, that the proposed development of 244 units of high rise multifamily student  
7 housing, known as The Towers at University Town Center, and located on Belcrest Road in  
8 Hyattsville, Maryland, is hereby found to be eligible for the redevelopment/revitalization tax  
9 credit set forth in Section 10-235.02 of the Prince George's County Code.

Adopted this 24th day of October, 2006.

COUNTY COUNCIL OF PRINCE  
GEORGE'S COUNTY, MARYLAND

BY: \_\_\_\_\_  
Thomas E. Dernoga  
Chairman

ATTEST:

\_\_\_\_\_  
Redis C. Floyd  
Clerk of the Council