



Prince George's County Council

Agenda Item Summary

Meeting Date: 6/28/2022

Effective Date:

Reference No.: CR-060-2022

Chapter Number:

Draft No.: 1

Public Hearing Date:

Proposer(s): County Executive

Sponsor(s): Hawkins, Streeter, Harrison, Ivey, Franklin, Dernoga and Glaros

Item Title: A RESOLUTION CONCERNING COTTAGE CITY TOWERS BOND INDUCEMENT for the purpose of approving the issuance and sale of revenue bonds by the Housing Authority of Prince George’s County (the “Housing Authority”), the awarding of Low-Income Housing Tax Credits by the Community Development Administration (“CDA”) of the State of Maryland to Cottage City Towers Limited Partnership (the “Owner”), for the acquisition and rehabilitation of the Cottage City Towers Apartments and pay certain other costs associated therewith (collectively, the “Project”).

Drafter: Jose C. Sousa, DCAO for Economic Development

Resource Personnel: Nate Simms, HAPGC

LEGISLATIVE HISTORY:

Date:	Acting Body:	Action:	Sent To:
05/17/2022	County Council	introduced and referred	GOFP
	Action Text: This Resolution was introduced by Council Members Hawkins, Streeter, Harrison, Ivey, Franklin, Dernoga, and Glaros and referred to the Government Operations and Fiscal Policy Committee.		
06/09/2022	GOFP	Favorably recommended	County Council
	Action Text: This Resolution was Favorably recommended to the County Council		

AFFECTED CODE SECTIONS:

BACKGROUND INFORMATION/FISCAL IMPACT:

Housing Authority of Prince George’s County seeks Council approval of the issuance and sale of revenue bonds by the Housing Authority of Prince George’s County (the “Housing Authority”), the awarding of Low-Income Housing Tax Credits by the Community Development Administration (“CDA”) of the State of Maryland to Cottage City Towers Limited Partnership (the “Owner”), for the acquisition and rehabilitation of the Cottage City Towers Apartments and pay certain other costs associated therewith (collectively, the “Project”).

Document(s): R2022060, CR-060-2022 Attachment, CR-060-2022 AIS, CR-060-2022 Report, CR-060-2022 PAFI, CR-060-2022 Transmittal, CR-060-2022 OOL Comment, Cottage City Bond Presentation