

PRINCE GEORGE'S COUNTY COUNCIL
COMMITTEE REPORT
2021 Legislative Session

Reference No.:	CR-039-2021
Draft No.:	1
Committee:	Committee of the Whole
Date:	05/04/2021
Action:	FAV

REPORT: Favorable 10-0: Council Members Hawkins, Anderson-Walker, Davis, Dernoga, Franklin, Harrison, Ivey, Streeter, Taveras and Turner. Absent: Glaros

The Prince George's County Council convened as the Committee of the Whole on May 4, 2021, to consider CR-39-2021. CR-039-2021 is a resolution concerning a Payments in Lieu of Taxes (PILOT) agreement for the Homes at Oxon Hill to approve the terms and conditions of the PILOT agreement between the County and the Homes at Oxon Hill Limited Partnership.

The proposed project will be located at 1313 Oxon Hill Road and will consist of 147 residential units for seniors. Some of the units will be reserved for residents of low to moderate incomes, median incomes, and 16 units will be rented at market rates.

The total project cost is \$41,155,812, with monies from various sources, including Freddie Mac, the Maryland Community Development Administration, and the Prince George's County HOME funds.

It is anticipated that the County will net \$29,400 in revenues for the first year with an additional 2% increase each year for the 40-year financing period, the total being \$2,216,797.40.

The Office of Law reports CR-039-2021 to be in proper legislative form with no legal impediments to its adoption.

The Policy Group has provided a detailed report and concludes that CR-039-2021 will have a direct positive impact on the County.

After discussion, the Prince George's County Council, sitting as the Committee of the Whole, voted CR-039-2021 out favorably, 10-0.