

PRINCE GEORGE'S COUNTY COUNCIL
COMMITTEE REPORT
2021 Legislative Session

Reference No.:	CR-015-2021
Draft No.:	1
Committee:	Committee of the Whole
Date:	03/11/2021
Action:	FAV

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

The Prince George's County Council convened in the Committee of the Whole on March 11, 2021 to consider CR-15-2021. As proposed CR-15-2021 will provide for a full exemption from the School Facilities Surcharge for the University of Maryland's, mixed-use housing community for undergraduate students called, Union on Knox. This project total cost is \$138 million and will consist of 341 units of student housing and 20,000 square feet of retail. It was pointed out that this project will not create an additional demand on school resources.

David Iannucci, President & Chief Executive Officer, Economic Development Corporation provided an overview of the proposed project. Additionally, he provided a PowerPoint presentation which is included in the file. Mr. Iannucci went on to point out that this project will result in \$41,315,012 net new revenues to the County over the 30-year financing period.

Mayor Patrick Wojahn, City of College Park, spoke in favor of the project and touted the public amenities the project will bring to the City. Ken Ulman, Terrapin Development, also spoke in favor of the project.

After discussion, the Prince George's County Council, sitting as the Committee of the Whole, voted CR-015-2021 out favorably, 10-0.