

## Prince George's County Council Agenda Item Summary

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**Meeting Date:** 11/12/2014  
**Reference No.:** CR-093-2014  
**Draft No.:** 1  
**Proposer(s):** County Executive  
**Sponsor(s):** Franklin, Campos, Davis, Harrison, Olson, Turner  
**Item Title:** A Resolution designating the Prince George's Plaza Metro Development District and providing for and determining certain matters in connection with the establishment of the Development district, creating a tax increment fund with respect to the Development District and allocating certain property taxes with respect to the Development District to be paid over to the tax increment fund

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**Drafter:** Bond Counsel  
**Resource Personnel:** Bond Counsel

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### LEGISLATIVE HISTORY:

<b>Date Presented:</b>		<b>Executive Action:</b>	11/20/2014 S
<b>Committee Referral:</b>	10/7/2014 - PSFM	<b>Effective Date:</b>	11/20/2014
<b>Committee Action:</b>	10/30/2014 - FAV		
<b>Date Introduced:</b>	10/7/2014		
<b>Public Hearing:</b>			
<b>Council Action (1)</b>	11/12/2014 - ADOPTED		
<b>Council Votes:</b>	WC:A, DLD:A, MRF:A, AH:A, ML:A, EO:A, OP:A, IT:A, KT:A		
<b>Pass/Fail:</b>	P		
<b>Remarks:</b>			

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### AFFECTED CODE SECTIONS:

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### COMMITTEE REPORTS:

#### Public Safety and Fiscal Management

**Date 10/30/2014**

REPORT: COMMITTEE VOTE: Favorable 4-0 (Councilmembers: Toles, Davis, Lehman, and Turner)

This resolution will establish and designate as a Development District the area to be known as the "Prince George's Plaza Metro Development District" located in the contiguous area in the City of Hyattsville, Maryland, pursuant to State Law related to the Tax Increment Financing Act. There will be no issuance of bonds or bond amount in this legislation. The issuance of Tax Increment Financing (TIF) bonds as related to the Prince George's Plaza Metro Development District will require separate legislation.

The proposed Development District is 203.2 acres which includes the Prince George's Plaza Mall, the Toledo Terrace Apartments, University Town Center and the area surrounding the Plaza Mall Metro station.

The Prince George's Plaza Metro is one of the County's five priority Transit Oriented Development (TOD) stations. The designation of this Development District will provide another mechanism for financing public

infrastructure improvements and attracting additional investment in the community which will spur growth around the transit center. This development at this transit center will help create walkable, mixed-use, transit accessible communities in the County.

The Office of Law has reviewed this resolution and finds it to be in proper legislative form with no legal impediments to its adoption.

The adoption of CR-93-2014 will not have a negative fiscal impact on the County.

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**BACKGROUND INFORMATION/FISCAL IMPACT:**

(Includes reason for proposal, as well as any unique statutory requirements)

The proposed Resolution designates the Prince George's Plaza Metro Development District, pursuant to Sections 12-201 through 12-213, inclusive, of the Economic Development Article of the Annotated Code of Maryland, as amended (the "Tax Increment Financing Act"), provides for the creation of a tax increment fund with respect to the Development District and allocates certain property taxes with respect to the Development District to be paid over to the tax increment fund. Pursuant to the provisions of the Tax Increment Financing Act, the County may determine to issue special obligation bonds to finance the costs of parking facilities, roads, streets, water and sewer utilities and related infrastructure improvements to be constructed in the Development District.

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**CODE INDEX TOPICS:**

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**INCLUSION FILES:**

I-CR-93-2014 Exhibit B.pdf

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