

PRINCE GEORGE'S COUNTY COUNCIL
COMMITTEE REPORT
2018 Legislative Session

Reference No.: CR-69-2018

Draft No.: 1

Committee: PUBLIC SAFETY AND FISCAL MANAGEMENT

Date: 10/11/18

Action: FAV

REPORT: Favorable 5-0 (In Favor: Council Members Davis, Lehman, Patterson, Taveras and Turner)

CR-69-2018 is a Resolution which will approve the Oxford multifamily and commercial development as a revitalization project that qualifies for a revitalization tax credit pursuant to Section 10-235.02 of the County Code.

The property at 6009 Oxon Hill Road has made an application to convert an existing vacant general office building into approximately 187 multifamily dwelling units.

During the Committee meeting Matt Tedesco, Esq. and Donnie Gross, Varsity Investment Group, explained the project in detail and how the proposed project will enhance the County from an Economic Development perspective.

There were numerous questions about the extent of the tax credit but it was explained that the exact amount would not be known until the property is reassessed.

It was noted during Committee that the County Executive is not supportive of CR-69-2018.

The Office of Law reports CR-69-2018 to be in proper legislative form with no legal impediments to its adoption.

After considerable discussion, the Public Safety and Fiscal Management Committee reported CR-69-2018 out favorably, 5-0.