

# PRINCE GEORGE'S COUNTY COUNCIL

## COMMITTEE REPORT

2023 Legislative Session

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**Reference No.:** CR-045-2023

**Draft No.:** 1

**Committee:** COMMITTEE OF THE WHOLE

**Date:** 6/13/2023

**Action:** FAV

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### REPORT:

Committee Vote: Favorable, 10-0 (In favor: Council Members Dernoga, Blegay, Burroughs, Franklin, Harrison, Hawkins, Ivey, Olson, Oriadha, and Watson)

The County Council sitting as the Committee of the Whole convened on June 13, 2023, to consider CR-45-2023. This resolution was transmitted by the County Executive for the Council's consideration to approve the commitment and allocation of gap financing from the Prince George's County Housing Investment Trust Fund ("HITF") for Housing and Community Development to the Park Place at Addison Road project, an eligible activity, in the amount of three million, five hundred thousand dollars (\$3,500,000). CR-45-2023 was discussed in conjunction with CR-44-2023, a Resolution to approve the terms and conditions of a Payment in Lieu of Taxes ("PILOT") Agreement for the Park Place at Addison Road Apartments project.

The project involves the land acquisition and new construction of one hundred ninety-three (193) units of multi-family rental housing for low-income to moderate-income residents, known as Park Place at Addison Road, on a 3.70-acre parcel located at 6301 Central Avenue, 212 Zelma Avenue, and 109 Addison Road, Capitol Heights, Maryland. The total cost of acquisition and construction of the project is anticipated to be approximately eighty-five million, two hundred fifty-seven thousand, six hundred seventy-seven dollars (\$85,257,677). These apartments will be built and constructed by Banneker Ventures, LLC.

Ms. Aspasia Xypolia, Director of the Department of Housing and Community Development (DHCD) was present in the meeting and stated that she did not have anything to add following the project summary PowerPoint presentation that was provided by Mr. Omar Karim, President, Banneker Ventures during the overview and discussion of CR-44-2023.

The Budget and Policy Analysis Division Fiscal and Policy Note dated June 13, 2023, states that adoption of CR-46-2023 would represent a negative impact of \$3,500,000 in expenditures to the Housing Development Trust Fund. In conjunction with the other Housing Investment Trust Fund resolutions and other expenses, FY 2023 will conclude with an HITF balance of \$2,745,283.

Following Council Members' questions and responses from Mr. Karim, Council Member Oriadha made a motion for a favorable recommendation on the resolution. The motion, seconded by Council Member Ivey, passed 10-0.