

PRINCE GEORGE'S COUNTY COUNCIL
COMMITTEE REPORT
2018 Legislative Session

Reference No.: CR-77-2018

Draft No.: 1

Committee: COMMITTEE OF THE WHOLE

Date: 10/16/18

Action: FAV

REPORT: Favorable 8-0 (In Favor: Council Members Glaros, Davis, Franklin, Lehman, Patterson, Taveras, Turner and Toles; Absent Harrison)

The County Council convened as the Committee of the Whole on October 16, 2018 to review and consider CR-77-2018, a resolution which will approve a Payment In Lieu of Taxes (PILOT) to support the redevelopment of a site in the Gateway Redevelopment District. The PILOT will support the redevelopment of the site as a mixed-use project consisting of 70,000 square feet of restaurant/retail space, 393 multi-family units and structured parking. This project is located on Baltimore Avenue, Hartwick Drive and Guilford Drive in College Park. The City of College Park will also be considering the approval of an ordinance allowing for a Revitalization Tax Credit under similar terms to the PILOT being approved by this resolution.

Attached to the Resolution is the PILOT agreement, the Property Description, and the Minority Enterprise Plan.

CR-77-2018 will allow an important mixed-use project in College Park to proceed. Without the combined County and City support, the project is not financially feasible.

David Iannucci, Assistant DCAO, Economic Development, provided the Committee an overview of CR-77-2018. The meeting was also attended by representatives from the University of Maryland and the Bozzuto Company. The total project cost is \$151 million. It was pointed out that the project will generate approximately \$9.4 million in net new taxes over the 15-year life of the PILOT.

After a robust discussion, the County Council, sitting as the Committee of the Whole, voted CR-77-2018 out favorably, 8-0.