COUNTY COUNCIL OF PRINCE GEORGE'S COUNTY, MARYLAND 2018 Legislative Session

Resolution No.	CR-77-2018		
Proposed by	The Chair (by request – County Executive)		
Introduced by	Council Members Glaros, Davis, Turner, Taveras and Toles		
Co-Sponsors			
Date of Introdu	October 16, 2018		
RESOLUTION			
A RESOLUTIO	N concerning		
PILOT A	greement for the College Park Southern Gateway Redevelopment Project		
For the purpose	of approving the terms and conditions of a negotiated Payment in Lieu of Taxes		
(PILOT) Agreen	nent between Prince George's County, Maryland (County) and College Park JV,		
LLC (Developer) for the College Park Southern Gateway Redevelopment Project.		
WHEREAS	s, there is a significant need to continue the expansion of the County's		
commercial tax l	pase and support transit-oriented development projects; and		
WHEREAS	s, the Developer is proposing to develop approximately 5.745 acres of land on		
Baltimore Avenu	ne in Prince George's County, Maryland, more particularly identified by the tax		
parcel account ic	entifiers described in "Attachment A" and as shown on the map in "Attachment		
B" (the "Propert	y"); and		
WHEREAS, Section 7-516 of the Tax-Property Article of the Annotated Code of Maryland			
as amended (the	Act), provides that the County may exempt or partially exempt an economic		
development project within the meaning of the Act from County real property taxes under certai			
conditions; and			
WHEREAS	S, the Developer has requested that the County Council of Prince George's		
County, Marylar	d, (County Council) authorize the Developer to make payments in lieu of		
County real prop	erty taxes pursuant to the Act; and		
WHEREAS, the Developer proposes to develop a mixed use development, including			

multifamily, retail, restaurant, and structured parking facilities (the "Project"); and

WHEREAS, the County plans to provide other certain economic development incentives to the Project, including (a) reduction in the applicable public safety surcharge per unit; and (b) loan from the Economic Development Incentive Fund; and

WHEREAS, the Act states an economic development project must have a certificate of occupancy issued on or after October 1, 2012; be located on one or more parcels of land, all of which are situated in a designated focus area; and must have a retail facility that: provides at least 100 full-time equivalent job opportunities and has a private capital investment of equity and debt combined of at least \$10,000,000; and

WHEREAS, the Developer has demonstrated to the County that the Project constitutes an economic development project within the meaning of the Act because the Project (i) will have a certificate of occupancy issued after October 1, 2012; (ii) is located on one or more parcels of land, all of which are situated in a designated focus area; and (iii) includes a retail facility that provides at least 100 full-time equivalent job opportunities and has a private capital investment of equity and debt combined of at least \$10,000,000; and

WHEREAS, pursuant to the Act, the County has conducted an economic analysis of the Project; and

WHEREAS, as required by the Act, the Developer has demonstrated to the satisfaction of the County the public benefit that the Project will provide to the County; and

WHEREAS, as required by the Act, the Developer has demonstrated to the satisfaction of the County the financial necessity for the exemption authorized by the Act; and

WHEREAS, as required by the Act, the Developer has demonstrated to the satisfaction of the County that the private capital to be invested in the Project includes an equity investment that meets the requirements of the Act; and

WHEREAS, in order to facilitate the development of the Property, it is in the interest of the County to accept payments in lieu of County real property taxes, subject to the terms and conditions of the negotiated Payment in Lieu of Taxes Agreement (the "Agreement") for the Project; and

WHEREAS, in connection with the Project, the County and the Developer will enter into the Agreement for the Property upon the approval of this Resolution and satisfaction of certain conditions, the form of which is attached hereto as "Attachment C" and made a part hereof; and

NOW, THEREFORE, BE IT RESOLVED that in accordance with the Act, the County shall

accept payment in lieu of County real property taxes for the Property subject to the agreements attached to this Resolution.

BE IT FURTHER RESOLVED that the Project may not involve gambling activities.

BE IT FURTHER RESOLVED that the County Executive or designee of the County Executive is hereby authorized to execute and deliver the Agreement in the name and on behalf of the County in substantially the form attached hereto.

BE IT FURTHER RESOLVED that the County Executive, prior to execution and delivery of the Agreements, may make such changes or modifications to the Agreements as deemed appropriate by the County Executive in order to accomplish the purpose of the transactions authorized by this Resolution, provided that such changes or modifications shall be within the scope of the transactions authorized by this Resolution; and the execution of the Agreements by the County Executive or designee of the County Executive shall be conclusive evidence of the approval of the County Executive of all changes or modifications to the Agreements; and the Agreements shall thereupon become binding upon the County in accordance with the terms therein.

BE IT FURTHER RESOLVED that this Resolution shall become effective as of the date of its adoption.

Adopted this 16th day of October, 2018.			
		COUNTY COUNCIL OF PRINCE GEORGE'S COUNTY, MARYLAND	
	BY:		
		Dannielle M. Glaros Chair	
ATTEST:			
Redis C. Floyd Clerk of the Council			
		APPROVED:	
DATE:	BY:		
		Rushern L. Baker, III County Executive	

ATTACHMENT A

TAX PARCEL ACCOUNT IDENTIFIERS FOR THE PROPERTY

21-2420057

21-2420065

21-2343101

21-2741965 (consisting of only .093 acres of this parcel)

21-2420073

21-2420081

ATTACHMENT B PROPERTY MAP

ATTACHMENT C

FORM OF PAYMENT IN LIEU OF TAXES AGREEMENT

(See attached)