

COUNTY COUNCIL OF PRINCE GEORGE'S COUNTY, MARYLAND

2003 Legislative Session

Resolution No. CR-36-2003

Proposed by The Chairman (by request – County Executive)

Introduced by Council Members Dernoga, Knotts, and Harrington

Co-Sponsors _____

Date of Introduction July 29, 2003

RESOLUTION

1 A RESOLUTION concerning

2 Parkland Village Apartments

3 For the purpose of providing the required approval to the State of Maryland Department of
4 Housing and Community Development, Community Development Administration (CDA) of a
5 community development project and the use of State funds for the acquisition and rehabilitation
6 of Parkland Village; a family project to be redeveloped by RST Development, LLC.

7 WHEREAS, there is a significant need for quality rental housing units in Prince George's
8 County; and

9 WHEREAS, RST Development, LLC proposes to acquire and rehabilitate a 159 unit multi-
10 family rental complex located at 6001 Parkland Court, Forestville, Maryland (the "Project"); and

11 WHEREAS, the CDA received an application from RST Development, LLC for tax exempt
12 bond financing for the acquisition and rehabilitation of Parkland Village pursuant to its authority
13 under Article 83B, Sections 2-201 through 2-208 of the Annotated Code of Maryland, as
14 amended (the "Project Financing"); and

15 WHEREAS, the applicable law, regulations and CDA program requirements necessitate
16 approval of the Project, and the Project Financing by the local governing body and where
17 appropriate, by the chief elected official of the local subdivision; and

18 WHEREAS, the County Executive endorses and recommends approval of the Project and
19 the Project Financing in the amounts set forth on Attachment "A", attached hereto and made a
20 part hereof.

21 NOW, THEREFORE, BE IT RESOLVED by the County Council of Prince George's
22 County, Maryland, that the County Council hereby approves this Project at the existing site; and

1 BE IT FURTHER RESOLVED, that the County Council of Prince George's County,
2 Maryland hereby approves the Housing Authority of Prince George's County's participation in
3 the Tax-Exempt Multi-Family Bond Program and hereby approves the Project Financing from
4 the Tax-Exempt Multi-Family Bond Program, in the approximate amount of \$12,400,000; and
5 the corresponding sale of Low Income Housing Tax Credits in the approximate amount of
6 \$5,500,000.

7 BE IT FURTHER RESOLVED, that copies of this Resolution be sent to the Secretary of
8 the State of Maryland Department of Housing and Community Development.

Adopted this 23rd day of September, 2003.

COUNTY COUNCIL OF PRINCE
GEORGE'S COUNTY, MARYLAND

BY: _____
Peter A. Shapiro
Chairman

ATTEST:

Redis C. Floyd
Clerk of the Council

APPROVED:

DATE: _____

BY: _____
Jack B. Johnson
County Executive

ATTACHMENT A
PROJECT INFORMATION SHEET

Parkland Village Apartments
6001 Parkland Court
Forestville, MD 20747

COUNCILMANIC DISTRICT 7

PROPERTY DESCRIPTION:	Parkland Village is an existing 159 unit multi-family rental complex located at 6001 Parkland Court in Forestville, Maryland. It was built in 1945 and has never undergone major renovation. Project will be acquired and extensively rehabilitated using State of Maryland financing.	
DEVELOPER:	RST Development, LLC	
DEVELOPER’S CONTACT:	M. Scott Copeland, Principal RST Development, LLC 6001 Montrose Road, Suite 511 Rockville, MD 20852 Phone: 301-816-4243 Fax: 301-716-4272	
NEIGHBORHOOD/LOCALITY:	Project is located in Forestville, Maryland, close to the intersection of Silver Hill Road and Marlboro Pike. The newly redeveloped property will contribute positively to the enhancement of the Forestville/District Heights neighborhood and to Prince George's County.	
UNIT MIX:	The property consists of 159 units in 12 brick buildings. The unit mix will remain the same, 53 one-bedroom units, 104 two-bedroom units, 1 two-bedroom and den and 1 three-bedroom unit.	
PROPOSED RENTS:	One Bedroom Unit:	\$ 658 - \$674
	Two Bedroom Unit:	\$ 820 - \$870
	Three Bedroom Unit	\$ 880
PROPOSED REHABILITATION:	Exterior renovation includes enhanced entryways, new signage, fencing, roofs, dumpster pads, and a playground. Each unit will be retrofitted to accommodate central heating and air conditioning. Interior rehabilitation includes new entry doors, windows, carpeting, painting, blinds, kitchen	

appliances, cabinets and counter tops, new
bathroom flooring, vanities, toilets and accessories
and re-grouted and glazed tile and tubs.

FINANCING:

Approximately \$12,400,000 State of Maryland, Tax
Exempt Multi-Family
Bond Financing
Approximately \$5,500,000 In Low Income Tax
Credits