



Prince George's County Council

Agenda Item Summary

Meeting Date: 5/31/2022

Effective Date:

Reference No.: CR-041-2022

Chapter Number:

Draft No.: 1

Public Hearing Date: 05/31/2022 @ 10:00 AM

Proposer(s): County Executive

Sponsor(s): Hawkins, Harrison, Turner, Franklin, Glaros, Taveras and Streeter

Item Title: A RESOLUTION CONCERNING HOUSING INVESTMENT TRUST FUND FOR HOUSING AND COMMUNITY DEVELOPMENT for the purpose of committing and allocating to the Residences at Springbrook project (formerly known as 8230 Schultz Road), an eligible activity not originally funded, the amount of seven hundred fifty thousand dollars (\$750,000) in Housing Investment Trust Fund (“HITF”) Program funds for gap financing of new housing construction.

Drafter: Adedamola George, Community Services Manager
Department of Housing and Community Development

Resource Personnel: Aspasia Xypolia, Director
Department of Housing and Community Development

LEGISLATIVE HISTORY:

Date:	Acting Body:	Action:	Sent To:
04/26/2022	County Council	introduced and referred	COW

Action Text:

This Resolution was introduced by Council Members Hawkins, Harrison, Turner, Franklin, Glaros, Taveras, and Streeter and referred to the Sitting as the Committee of the Whole.

AFFECTED CODE SECTIONS:

BACKGROUND INFORMATION/FISCAL IMPACT:

This legislation will approve and adopt 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 Residences at Springbrook development in the amount of seven hundred fifty thousand dollars (\$750,000).

This Council enacted CB-21-2012, as amended in CB-57-2017, to establish the Housing Investment Trust Fund in Prince George’s County, which services as a vehicle to address foreclosures and allows Prince George’s County to provide financing for projects, including but not limited to *housing* counseling, rental, down payment and closing cost assistance for eligible persons to retain or purchase vacant, abandoned and foreclosed properties first time homebuyers, as well as Workforce Housing Gap

Financing with an emphasis on supporting the development of new construction, rehabilitation and preservation of workforce and affordable housing while targeting households earning up to 120% of the area median income (AMI).

This Resolution requires at least one (1) public hearing consistent with the County's FY 2021-2025 County Citizen Participation Plan, as described in the County's FY 2021-2025 Consolidated Plan.

Document(s): R2022041, CR-041-2022 Transmittal, CR-041-2022 PAFI, CR-041-2022 Residences at Springbrook PGC Presentation