

PRINCE GEORGE'S COUNTY GOVERNMENT

OFFICE OF THE COUNTY EXECUTIVE

July 29, 2022

The Honorable Calvin S. Hawkins, II Chairman Prince George's County Council Wayne K. Curry Administration Building Largo, Maryland 20774

Dear Chairman Hawkins:

Enclosed for the County Council's consideration is a Resolution approving the terms and conditions of Payments in Lieu of Taxes ("PILOT") Agreement between Prince George's County, Maryland (the "County") and 8100 - 15th Ave Owner, LLC (the "Owner") concerning the Villas at Langley project (the "Project").

The Owner proposes to renovate a five hundred ninety (590) unit garden style apartment community, a portion which will provide housing for four hundred forty-three (443) low-income to moderate-income residents located at 8100 - 15th Avenue, Hyattsville, Maryland 20783. The property is located near the Purple Line stations in Hyattsville and the Project's total development cost, including acquisition and rehabilitation is approximately one hundred eight million, one hundred eighty-four thousand, five hundred fifty-six dollars (\$108,184,556).

The PILOT will require the Owner to make annual payments to the County for each tax year of twenty-four and ninety-two one hundredths percent (24.92%) of the amount annually payable for Prince George's County Real Property Taxes based on the Maryland State Department of Assessments and Taxation's (SDAT) annual assessment. The PILOT agreement will remain in effect for ten (10) years.

This Resolution, along with the terms and conditions of the PILOT Agreement, identified as ("Attachment B") in the legislation package, will supersede and replace Council Resolution CR-098-2021, approved and adopted by the Prince George's County Council on November 9, 2021.

The Council's favorable consideration of this legislation is greatly appreciated. If you have any questions, please contact my office or Aspasia Xypolia, Director, Department of Housing and Community Development (DHCD), at (301) 883-6511.

Sincerely,

Angela D. Alsobrooks

Angela Alsobrooks

County Executive

Enclosures