Aisha N. Braveboy
County Executive

PRINCE GEORGE'S COUNTY GOVERNMENT
OFFICE OF MANAGEMENT AND BUDGET

Prince George's County Council
Wayne K. Curry County Administration Building
1301 McCormick Drive
Largo, Maryland 20774

Fiscal Impact Statement for CR-116-2025

Title: A RESOLUTION concerning Housing Investment Trust Fund for Housing and Community Development

CEX Proposed: Yes

Date introduced: 10/07/2025

Summary: To commit and allocate the amount of three million, five hundred thousand dollars ($3,500,000) to the Flats at Glenridge Station project.

Estimates[1]	FY 2027	FY 2028	FY 2029	FY 2030
Total Change in Expenditures[2]	0	0	0	0
Total Change in Revenues[2]	0	0	0	0
Positions Required[3]	0	0	0	0
Compensation & Fringe[4]	0	0	0	0
Operating Expenses[5]	3,500,000	0	0	0
Total Impact[6]	3,500,000	0	0	0

[1]Sources of information, assumptions, and methodologies used

The Office of Management and Budget reviewed the language of the legislation being proposed, all relevant attachments to the legislation, and the approved operating budget for the Housing Investment Trust Fund.

[2]Estimate of changes in County revenues and expenditures regardless of whether the revenues or expenditures are assumed in a recommended or approved budget

The Resolution commits $3,500,000 of resources in the Housing Investment Trust Fund. The commitment does not require a change in the annual budget.

[3]An estimate of additional staff and resources needed to implement the legislation

N/A

[4]Analysis of the full personnel cost of the legislation

N/A

[5]An explanation of revenue or expenditures that are uncertain or difficult to project

N/A

[6]If the legislation if likely to have no fiscal impact, why that is the case

The project is an eligible activity for gap financing of new affordable rental housing construction and is able to be funded within the existing approved budget.