PRINCE GEORGE'S COUNTY COUNCIL

COMMITTEE REPORT

2025 Legislative Session

Reference No.:	CR-118-2025
Draft No.:	1
Committee:	GOFP
Date:	Nov 13, 2025
Action:	NR

REPORT: Committee Vote: No Recommendation, 3-0 (Council Members Watson, Dernoga, and Oriadha). Absent: Burrough, Hawkins, Blegay

The Prince George's County Council's Government Operations and Fiscal Policy Committee convened on November 13, 2025, to consider CR-118-2025 a resolution concerning a Payment in Lieu of Taxes ("PILOT") agreement for the purpose of approving the terms and conditions of a Payments in Lieu of Taxes ("PILOT") Agreement between Prince George's County, Maryland (the "County") and Fort Washington by Vintage, LP (the "Owner").

Council staff provided an overview of the legislation and the project, which involves the acquisition and rehabilitation of a 304-unit, affordable rental community for low and moderate-income households earning 70% or below the Area Median Income. Located at 2428 Corning Avenue, Fort Washington, Maryland 20744, the unit mix will consist of one 1-bedroom, 2-bedroom, and 3-bedroom units.

The Project's total development cost is expected to be $122,129,472. Financing will consist of a tax-exempt bond loan, equity from the sale of Low-Income Housing Tax Credits, a seller note, and a deferred developer fee.

Adoption of CR-118-2025 will have an adverse fiscal impact in the form of forgone tax revenue. Accepting the PILOT on the entire Project will result in a loss of approximately $482,511 in the first year of the term. Factoring in the estimated 2% average annual increase in property tax assessments, the total impact is estimated at $22,038,441, resulting in a cumulative forgoing of 75.6% of the tax revenue over the 40-year period that the PILOT agreement remains in effect.

Council Vice-Chair Oriadha, following a conversation with the Council Chair

whose district this project is in, urged the staff and the development team to meet with the Chair prior to the next meeting to discuss the legislation.

Ms. Dinora Hernandez, representing the Office of Law, stated that CR-118-2025 was reviewed and found to be in proper legislative form, with no legal impediment to its adoption.

Ms. Sonia Owens, representing the Office of the County Executive, expressed support for the legislation.

After further discussion, the Prince George's County Council's Government Operations and Fiscal Policy Committee reported CR-118-2025 out of committee with no recommendation,
3-0.