



PRINCE GEORGE'S COUNTY GOVERNMENT
OFFICE OF THE COUNTY EXECUTIVE

Rushern L. Baker, III
County Executive

May 23, 2017

The Honorable Derrick Leon Davis
Chairman
Prince George's County Council
County Administration Building
Upper Marlboro, Maryland 20772

Dear Chairman Davis:

Enclosed for the County Council's consideration is a Bill for the purpose of amending provisions of the Prince George's County Code Sections 10-295, 10-297, 10-298 and 10-299 relating to the Housing Investment Trust Fund.

This Bill enables the Fund to provide for gap financing to enable the County to support the development of new construction and preservation of existing workforce and affordable housing. Furthermore, the Fund will continue to serve as a vehicle to address foreclosures and will allow Prince George's County to provide 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).

The Council's favorable consideration of this legislation is greatly appreciated. If you have any questions, please contact my office or Eric C. Brown, Director, Department of Housing and Community Development, at (301) 883-5531.

Sincerely,

A handwritten signature in black ink, appearing to read "Rushern L. Baker, III".

Rushern L. Baker, III
County Executive

Enclosures