PRINCE GEORGE'S COUNTY COUNCIL
COMMITTEE REPORT
2020 Legislative Session

Reference No.:	CR-054-2020
Draft No.:	1
Committee:	Committee of the Whole
Date:	07/15/2020
Action:	FAV

REPORT: Favorable 9-2: Council Members Turner, Anderson-Walker, Davis, Dernoga, Franklin, Glaros, Harrison, Hawkins, Streeter and Taveras; Unfavorable: Dernoga, Ivey.

The Prince George's County Council convened in the Committee of the Whole on July 15, 2020 to consider CR-054-2020. As proposed CR-054-2020 will approve the terms and conditions of a Payment in Lieu of Taxes ("PILOT") Agreement by and between Prince George's County and Peerless Avenue Associates, LLC.

The Townes at Peerless Avenue project is planned to consist of 62 units of new rental housing for mixed income families especially those with low to moderate incomes.

The developer will reserve 37 units for families earning between forty percent and sixty percent of the Area Median Income (AMI). Ten units will be marked for families with up to 30% of AMI and 15 units will be market rate.

The terms and conditions of the PILOT are included in Attachment B to CR-054-2020.

During the Committee of the Whole, Estella Alexander, Director, Department of Housing and Community Realty, provided an overview of the project. Kyle Speece, Regional Vice President, Conifer Developer, LLC, also answered questions relative to the minority participation in the project and flood plain issues. It was pointed out that the project has minority participation.

The Office of Law reports CR-054-2020 to be in proper legislative form with no legal impediments to its adoption.

The Policy Analyst group reports that the County will forgo property taxes in the amount of $42,459.33 per year for the 40-year PILOT, however CR-054-2020 may have a positive indirect impact upon the County to the extent that the new residents will generate additional economic activity.

After discussion the Prince George's County Council, sitting as the Committee of the Whole, voted CR-054-2020 out favorable 9-2.