



Prince George's County Council

Agenda Item Summary

Meeting Date: 7/21/2020

Effective Date:

Reference No.: CR-061-2020

Chapter Number:

Draft No.: 1

Public Hearing Date:

Proposer(s): County Executive

Sponsor(s): Turner, Davis, Harrison, Taveras, Hawkins and Franklin

Item Title: A RESOLUTION CONCERNING TAX INCREMENT FINANCING (TIF) RELATED TO LARGO TOWN CENTER METRO DEVELOPMENT DISTRICT for the purpose of approving a TIF proposal and certifications pursuant to CR-21-2019 (applicable pursuant to CB-14-2020, as described below).

Drafter: Adewale C. Dada, Office of the County Executive

Resource Personnel: Angie Rodgers, Office of the County Executive

LEGISLATIVE HISTORY:

Date:	Acting Body:	Action:	Sent To:
07/07/2020	County Council	introduced and referred	COW
<p>Action Text: This Resolution was introduced by Members Turner, Davis, Harrison, Taveras, Hawkins and Franklin by request of the County Executive and referred to the Sitting as the Committee of the Whole</p>			
07/15/2020	COW	Favorably recommended	County Council
<p>Action Text: A motion was made by Council Member Davis, seconded by Council Member Anderson-Walker, that this Resolution be Favorably recommended to the County Council. The motion carried by the following vote: <p style="text-align: center;">Aye: 10 Turner, Hawkins, Anderson-Walker, Davis, Dernoga, Franklin, Glaros, Harrison, Streeter and Taveras</p> <p style="text-align: center;">Absent: 1 Ivey</p> </p>			
07/21/2020	County Council	adopted	
<p>Action Text: A motion was made by Council Member Davis, seconded by Council Member Ivey, that this Resolution be adopted. The motion carried by the following vote: <p style="text-align: center;">Aye: 10 Turner, Anderson-Walker, Davis, Dernoga, Glaros, Harrison, Hawkins, Ivey, Streeter and Taveras</p> <p style="text-align: center;">Absent: 1 Franklin</p> </p>			

AFFECTED CODE SECTIONS:

BACKGROUND INFORMATION/FISCAL IMPACT:

This resolution will approve the certifications of the developer, County Executive and bond counsel for the Amore Apollo Phase II Project. The \$107.3 million mixed-use project located at the Largo Metro Station consists of 379 multi-family dwelling units, 419 parking spaces and 4,489 square feet of retail space.

Prior to the issuance of the bonds for the Largo Town Center Metro Development District, the County Executive and bond counsel must certify that the provisions of CR-21-2019, have been complied with and that the Minority Business Enterprise (MBE) Plan has been approved by the County's compliance manager in conformance with the MBE Plan Guidelines as promulgated by the compliance manager.

The fiscal impact is neutral, as the Special Obligation bonds will be paid from incremental tax revenues which would not be realized without the completion of the Project.

Document(s): R2020061, CR-061-2020 Proposal & Developers Certificate, CR-061-2020 County Executive Certification, CR-061-2020 MBE Plan, CR-061-2020 Bond Counsel Certification, CR-061-2020 DSP Resolution, CR-061-2020 Opinion Land Use Attorney, CR-061-2020 Opinion Zoning Verification, CR-061-2020 Pending RTO-H Zoning Description, CR-061-2020 AIS, CR-061-2020 Report