

PRINCE GEORGE'S COUNTY COUNCIL

COMMITTEE REPORT

2020 Legislative Session

Reference No.: CR-095-2020

Draft No.: 1

Committee: COMMITTEE OF THE WHOLE

Date: 10/29/2020

Action: FAV

REPORT: Favorable 7-0: Council Members Turner, Davis, Franklin, Glaros, Hawkins, Streeter and Taveras. Absent: Anderson-Walker, Dernoga, Harrison, and Ivey.

The Prince George's Council convened as the Committee of the Whole to consider CR-095-2020. As proposed, CR-095-2020 is a resolution approving a Payment In Lieu of Taxes (PILOT) Agreement between Prince George's County and Woodyard Station 9, LLC for the Woodyard Station Apartments project (Project).

The Project will consist of 46 units for low-to-moderate income families. Of the 46 units, 15 will be reserved for low-income families and the remaining 31 units will be for moderate-income families.

The Project's total cost is \$18,652,755. Financing will consist of private investment and equity funds, as well as low-income Housing Tax Credits, State funds, and HOME funds.

The PILOT will require a mandatory annual payment of no less than \$13,800 for the first year. Thereafter, the required payment will increase by 2% for each subsequent year.

The PILOT agreement will be in effect for 40 years.

Estella Alexander, Director of Housing and Community Development (DHCD) and Pam Wilson, Community Developer, DHCD, provided an overview of the PILOT agreement. Scott Link, Vice President of Development, representing the Developer, Pax-Edwards, LLC also spoke about the proposed project.

The Office of Law finds CR-095-2020 to be in proper legislative form with no legal impediments to its adoption.

The Policy Analyst Group reports CR-095-2020 will result in an adverse fiscal impact for the County of \$1,315,840 related to the projects PILOT agreement over the 40-year period. However, should CR-095-2020 not be adopted, the County would receive no real property tax revenue from this property.

After discussion, the Prince George's County Council, sitting as the Committee of the Whole, voted out CR-095-2020 favorably, 7-0.