

RESOLUTION NO. 14-10

A RESOLUTION OF THE COUNTY COMMISSIONERS OF QUEEN ANNE'S COUNTY TO APPROVE PROVIDING A PAYMENT IN LIEU OF TAXES (PILOT) TO THE DEVELOPMENT OF RENTAL HOUSING, LOCATED ON NESBIT RD. IN GRASONVILLE, MD.

WHEREAS, Queen Anne's County recognizes that there is a significant need for quality housing units in Grasonville for persons with low or to moderate incomes; and

WHEREAS, Slippery Hill Associates, LP, a Delaware limited partnership, proposes to develop and operate a rental housing development comprised of approximately 108 units, known as The Village at Slippery Hill, located on Nesbit Road in Grasonville, MD (the "Project"), all or a portion of which will assist persons of lower income as required by applicable law or regulations; and

WHEREAS, The Milford Housing Development Corporation and Green Street Housing, LLC have advised the County that the financing from the Maryland Department of Housing and Community Development's (the "Department") Low Income Housing Tax Credit (the "LIHTC") Program warrants a contribution to the project in the form of a payment in lieu of taxes (PILOT); and

WHEREAS, Queen Anne's County supports this project because it will address the need for quality affordable housing for persons with lower incomes; and

WHEREAS, Queen Anne's County desires to provide a Payment in Lieu of Taxes (the "PILOT") subject to Resolution 12-15 adopted September 11, 2012

BE IT THEREFORE RESOLVED THAT Queen Anne's County approves a PILOT agreement between Slippery Hill Associates, LP and Queen Anne's County, attached hereto, provided Slippery Hill Associates, LP constructs and operates a rental housing project on Nesbit Road for persons with low to moderate income in accordance with the guidelines of the Department and the LIHTC restrictive use covenants. The PILOT agreement provides for a reduction of Queen Anne's County real estate taxes in the amount of \$200 per unit per year if the project continues to provide affordable housing for persons of lower income for a period of forty (40) years from the date the buildings are granted a certificate of occupancy; and

BE IT FURTHER RESOLVED THAT, the County Administrator be granted the authority to execute said Payment in Lieu of Taxes agreement, which is hereby attached to this resolution, on behalf of Queen Anne's County; and,

READ AND PASSED THIS 13th day of May, 2014.

ATTEST:

THE COUNTY COMMISSIONERS OF
QUEEN ANNE'S COUNTY

Margie Houck
Margie Houck

Philip L. Dumenil
Philip L. Dumenil

David L. Dunmyer
David L. Dunmyer

James J. Moran
James J. Moran

Bob Simmons
Bob Simmons

Dave Olds
Dave Olds

ATTEST/WITNESS

COUNTY ADMINISTRATOR
OF QUEEN ANNE'S COUNTY

Margie Houck

Gregg A. Todd
Gregg A. Todd