



Proclamation

RESOLUTION NO. 07-15

A Resolution of the County Commissioners of Queen Anne's County approving the development of housing in Centreville, Maryland to be financed either directly by the Department of Housing and Community Development (the "Department") of the State of Maryland or through the Department's Community Development Administration (the "Administration").

WHEREAS, Queen Anne's County recognizes that there is a significant need for decent, safe and sanitary housing in Centreville, Maryland for families of low or limited incomes; and,

WHEREAS, Osprey Property Company LLC, a Maryland limited liability corporation proposes to develop and operate a rental housing development comprised of approximately 80 units, known as Victoria Park at Centreville and located at E. Commerce Street, Centreville MD (the "Project"), all of which will assist families of low or limited income as required by applicable law or regulations; and,

WHEREAS, the Department, either directly or through the Administration, may provide some or all of the financing for the Project (the "Project Financing") in order to assist in making it financially feasible; and

WHEREAS, the applicable law, regulations and Departmental requirements necessitate approval of the Project and the Project Financing by Queen Anne's County Commissioners and, where appropriate, by the chief elected executive official of the local subdivision;

NOW, THEREFORE, BE IT RESOLVED THAT the Queen Anne's County Commissioners hereby endorse the Project upon the proposed site; and recommends the approval of Project Financing from the Maryland Department of Housing and Community Development in the form of a loan in the approximate amount of \$2,000,000; and

BE IT FURTHER RESOLVED THAT, the Queen Anne's County Commissioners further agrees to negotiate and execute an agreement providing for a Payment In Lieu of Taxes pursuant to the Tax-Property Article of the Annotated Code of Maryland, Section 7-506.1 once the project is selected for funding by the Department; and

BE IT FURTHER RESOLVED THAT copies of this Resolution be sent to the Secretary of Housing and Community Development of the State of Maryland.

READ AND PASSED THIS 24 day of July, 2007.

I hereby certify that the foregoing Resolution Number 07-15 is true and correct and was duly adopted by the Queen Anne's County Commissioners of Queen Anne's County, Maryland.

ATTEST

Signed Margie Houck
Margie Houck
Executive Assistant

THE COUNTY COMMISSIONERS OF
QUEEN ANNE'S COUNTY

Signed Eric S. Wargotz
Eric S. Wargotz, M.D., President

Signed Courtney M. Billups
Courtney M. Billups, Member

Signed Carol R. Fordonski
Carol R. Fordonski, Member

Signed Paul L. Gunther
Paul L. Gunther, Member

Signed Gene M. Ransom III
Gene M. Ransom III, Member

ATTEST/WITNESS:

Signed Margie Houck
Margie Houck
Executive Assistant

ACTING COUNTY ADMINISTRATOR
OF QUEEN ANNE'S COUNTY

Signed John Borders
John Borders

