

**CITY OF HYATTSVILLE
SPECIAL OBLIGATION REFUNDING BONDS
UNIVERSITY TOWN CENTER PROJECT
SERIES 2016**

**Fiscal Year 2024-2025
Special Tax Report**



MAY 9, 2024

PREPARED BY:

MUNICAP, INC.
— PUBLIC FINANCE —

CITY OF HYATTSVILLE
SPECIAL OBLIGATION REFUNDING BONDS
UTC PROJECT SERIES 2016

Fiscal Year 2024-2025
Special Tax Report

INTRODUCTION

The City of Hyattsville issued \$18,000,000 of special obligation bonds in August 2004 related to the University Town Center Development District. These bonds are to be repaid from special taxes collected on the taxable property in the University Town Center Special Taxing District, which was created pursuant to Resolution No. 2004-02 adopted by the City Council on February 17, 2004. Series 2004 Bonds were defeased and redeemed on December 20, 2016 with the \$16,940,000 City of Hyattsville Series 2016 Special Obligation Refunding Bonds.

A special tax is to be collected each fiscal year in the University Town Center Special Taxing District pursuant to Resolution No. 2004-03, and an Executive Order, dated August 9, 2004, executed by the Mayor. This report has been prepared to explain the methodology used to calculate the special tax rates at which property will be taxed in the University Town Center Special Taxing District for fiscal year 2024-2025.

SPECIAL TAX REQUIREMENT

Special taxes are to be collected in a proportional amount equal to each parcel's equivalent use factors such that the total special taxes collected are equal to the special tax requirement. The special tax requirement is generally equal to (i.) annual debt service, (ii.) administrative expenses, less (iii.) interest income on the reserve fund (*upon closure of the improvement fund*) held by the trustee.

Table A provides a summary of the special tax requirement for fiscal year 2024-2025. Special taxes equal to \$1,302,000 will have to be collected for fiscal year 2024-2025. Each of these numbers is explained in the following sections.

Debt Service

Debt service includes interest on the bonds payable on January 1, 2025 and July 1, 2025. Each semi-annual interest payment is equal to \$311,875 on the terms bonds shown below.

Term 2027 Bonds of \$2,405,000 at 5.00%	\$60,125
Term 2027 Bonds of \$4,245,000 at 5.00%	\$106,125
Term 2034 Bonds of \$5,825,000 at 5.05%	\$145,625
Total:	<u><u>\$311,875</u></u>

A principal payment of \$735,000 is due on July 1, 2025. As a result, total debt service for fiscal year 2024-2025 is \$1,358,750.

Table A
Special Tax Requirement
Fiscal Year 2024-2025

Debt service:	Amount
Interest on January 1, 2025	\$311,875
Interest on July 1, 2025	\$311,875
Principal on July 1, 2025	\$735,000
<i>Sub-total debt service</i>	<i>\$1,358,750</i>
Administrative expenses	\$34,564
Contingency	\$14,235
<i>Total expenses</i>	<i>\$1,407,549</i>
Reserve fund investment income	<i>(\$71,995)</i>
Surplus from prior year	<i>(\$33,554)</i>
<i>Funds available to be applied for FY24-25</i>	<i>(\$105,549)</i>
Special Tax Requirement	\$1,302,000

Administrative Expenses

Administrative expenses include the trustee, the administrator, and the expenses of the city related to the district. The annual charges of the trustee are estimated to be \$8,259. The fees and expenses of the administrator are estimated to be \$14,818. The expenses of the city are estimated to be \$11,487. Accordingly, the total administrative expenses are estimated at \$34,564.

Contingency

A contingency, equal to approximately one percent of annual debt service plus an additional amount to round the special tax requirement to the nearest thousand has been added in case there are unanticipated expenses or tax payment delinquencies.

Reserve Fund Income

As of April 30, 2024, the balance in the reserve fund was \$1,762,702, which consists of the reserve requirement of \$1,694,000 and investment income posted to the account in the amount of \$68,702. The investment income previously posted to the Reserve Fund will be made available to pay debt service on the Series 2016 Refunding Bonds on July 1, 2024. The reserve fund proceeds are held in First America Treasury Obligation money market fund earning approximately 4.25 percent per annum. At this rate of return, \$11,999 in interest income is estimated to be earned by the next debt service payment on July 1, 2024. An additional \$71,995 in annual investment income will be earned and made available to pay

debt service and administrative expenses on the Series 2016 Refunding Bonds for fiscal year 2024-2025.

Surplus from Prior Year

Table B below outlines the surplus from the prior year that may be applied to pay debt service and administrative expenses for fiscal year 2024-2025. Special taxes in the amount of \$1,302,000 were billed for collection in fiscal year 2023-2024. As of April 30, 2024, Prince George's County has reported collecting special taxes in the amount of \$1,309,155 (*includes interest and penalties on delinquencies*) for fiscal year 2023-2024. This amount represents 100 percent of the total special taxes billed for collection during fiscal year 2022-2024. As of April 30, 2024, all special taxes collected for fiscal year 2023-2024 have been transferred to the trustee.

As of April 30, 2024, the balance in the special tax fund and debt service fund were \$1,118,270 and \$219, respectively. As mentioned above, an additional 68,702 in interest income is also available in the reserve fund. An additional \$11,999 in interest income is estimated to be earned by the next debt service payment on July 1, 2024. As a result, \$80,701 (68,702 + \$11,999 = \$80,701) in interest income is estimated to be earned by the next debt service payment on July 1, 2024. A portion of these funds will be used to pay debt service due on July 1, 2024, which consists of an interest payment and principal payment of \$328,750 and \$675,000, respectively, as shown on Table B below.

Table B
Surplus from Prior Year

	Series 2016
Available Funds:	
Special tax fund balance 4-30-2024	\$1,118,270
Debt service fund	\$219
Estimated reserve fund interest	\$80,701
<i>Total funds available</i>	<i>\$1,199,190</i>
Interest payment on July 1, 2024	(<i>\$328,750</i>)
Principal payment	(<i>\$675,000</i>)
Administrative expenses	(<i>\$33,886</i>)
<i>Subtotal expenses</i>	<i>(<i>\$1,037,636</i>)</i>
<i>Contingency for future principal payment</i>	<i>(<i>\$128,000</i>)</i>
Surplus from prior year	\$33,554

Administrative expenses for fiscal year 2023-2024 were estimated to be \$33,886 and were to be funded with special taxes collected in fiscal year 2022-2024. Administrative Expenses Fund remains to be funded with special assessments collected in fiscal year 2022-2024. Accordingly, special assessments in the aggregate amount of \$33,886 will be transferred to Administrative Expenses Fund. A contingency in the amount of \$128,000 will be retained to make future principal payment. Accordingly, an estimated aggregate surplus

of \$33,554 will be available to pay debt service and administrative expenses for fiscal year 2024-2025.

Special Tax Collected

The special tax to be collected for the year shall be equal to the special tax requirement. The special tax for each parcel shall be equal to the Equivalent Use Factors of the parcel, divided by the Equivalent Use Factors of all Taxable Property in the District, and the result multiplied by the Special Tax Requirement as shown by the formula below:

$$A = (B \div C) \times D$$

Where the terms have the following meaning:

A = The Special Tax for a Parcel

B = The Equivalent Use Factors of the Parcel

C = The Equivalent Use Factors of all Taxable Property in the District

D = The Special Tax Requirement

Equivalent Use Factors means for any parcel, the number of dwelling units, parking spaces, and building square footage of a parcel by the Land Use Class multiplied by the factor for each Land Use Class as shown in Table C below:

Table C
Land Use Class and Equivalent Use Factors

Land Use Class	Equivalent Use Factors
Office Property	0.70 per 1,000 square feet
Parking Property	0.02 per parking space
Residential Property	1.00 per dwelling unit
Retail Property	1.02 per 1,000 square feet

The equivalent use factors for each taxable parcel classified under office or retail land use classes within the district were computed using building square footages obtained from the State Department of Assessments and Taxation. Schedules from the State Department of Assessments and Taxation showing the building square footage for each parcel, which were used in computing the equivalent use factors for each taxable parcel classified under office or retail land use class within the district, are attached to Appendix B. Schedules for individual condominium units of residential property can be obtained at <https://sdat.dat.maryland.gov/RealProperty/Pages/default.aspx>. The respective land use class and the aggregate building square footage for office and retail property, the aggregate number of dwelling units for residential parcels and the total number of parking spaces for parking property and the corresponding equivalent use factors for each land use class are shown in Table D below.

Table D
Special Tax District Parcels

Land Use Class	Number of Parcels	Building SF/ Dwelling Units / Parking Spaces/	Equivalent Use Factor	Equivalent Use Factors
Office	5	1,044,091	0.70	730.86
Retail	5	211,829	1.02	216.07
Residential	136	716	1.00	716.00
Parking	3	1,392	0.02	27.84
Total	148			1,690.77

Special taxes are to be collected in a proportional amount equal to each parcel's equivalent use factors such that the total special tax to be collected is equal to the special tax requirement. For fiscal year 2024-2025, the special tax requirement is equal to \$1,302,000. The equivalent use factors for all parcels within the district are equal to 1,690.77. As a result, the special tax to be collected per each equivalent use factor is equal to \$770.06 ($\$1,302,000 \div 1,690.77 = \770.06). Table E below shows the aggregate breakdown of special taxes to be collected in the district on the basis of land use class.

Table E
Special Taxes to be Collected
Fiscal Year 2024-2025

Land Use Class	Equivalent Use Factors	Special Tax Per EUF	Special Tax
Office	731	\$770.06	\$562,811.58
Retail	216	\$770.06	\$166,384.25
Residential	716	\$770.06	\$551,365.59
Parking	28	\$770.06	\$21,438.57
Total	1,691		\$1,302,000.00

SPECIAL TAX RATES

Special taxes are to be collected in a proportional amount equal to each parcel's equivalent use factors such that the total special tax collected is equal to the special tax requirement. The total expenses of the district for fiscal year 2024-2025 are estimated to be equal to \$1,407,549. Surplus revenues from prior year and projected interest income available to pay expenses are estimated to be \$105,549. Accordingly, the special tax requirement is equal to \$1,302,000 ($\$1,407,549 - \$105,549 = \$1,302,000$).

The special taxes to be collected on each parcel for fiscal year 2024-2025 are shown in Appendix A. Appendix B includes schedules from the State Department of Assessments and Taxation showing the building square footage for each parcel, which were used in computing the equivalent use factors for each taxable parcel classified as office and retail land use class within the district.

APPENDIX A

CITY OF HYATTSVILLE UNIVERSITY TOWN CENTER SPECIAL TAX DISTRICT PRINCE GEORGES COUNTY, MARYLAND SPECIAL TAX ROLL 2024

Parcel Account #	Parcel	Building	Special Tax FY2024-2025
356694-0	I	Metro I	\$168,870.80
372073-7	R	The Highline	\$261,513.62
372074-5	S	Retail/Parking	\$69,923.94
337808-0	G	Metro IV	\$101,350.62
366669-0	L	Metro III	\$263,324.35
383475-1	T	GHS/Garage	\$196,012.01
383474-4	U	Garage/Retail	\$27,839.87
366671-6	M	Retail	\$9,537.90
366672-4	N	Land	\$0.00
372072-9	Q	Retail	\$8,284.30
573091-0	P	Office	\$29,265.81
573092-1	P	Retail	\$62,888.25
393532-7	201	1 Independence Plaza	\$770.06
393533-5	202	1 Independence Plaza	\$770.06
393534-3	203	1 Independence Plaza	\$770.06
393535-0	204	1 Independence Plaza	\$770.06
393536-8	205	1 Independence Plaza	\$770.06
393537-6	206	1 Independence Plaza	\$770.06
393538-4	207	1 Independence Plaza	\$770.06
393539-2	208	1 Independence Plaza	\$770.06
393540-0	209	1 Independence Plaza	\$770.06
393541-8	210	1 Independence Plaza	\$770.06
393542-6	211	1 Independence Plaza	\$770.06
393543-4	212	1 Independence Plaza	\$770.06
393544-2	213	1 Independence Plaza	\$770.06
393545-9	214	1 Independence Plaza	\$770.06
393546-7	215	1 Independence Plaza	\$770.06
393547-5	216	1 Independence Plaza	\$770.06
393548-3	301	1 Independence Plaza	\$770.06
393549-1	302	1 Independence Plaza	\$770.06
393550-9	303	1 Independence Plaza	\$770.06

Parcel Account #	Parcel	Building	Special Tax FY2024-2025
393551-7	304	1 Independence Plaza	\$770.06
393552-5	305	1 Independence Plaza	\$770.06
393553-3	306	1 Independence Plaza	\$770.06
393554-1	307	1 Independence Plaza	\$770.06
393555-8	308	1 Independence Plaza	\$770.06
393556-6	309	1 Independence Plaza	\$770.06
393557-4	310	1 Independence Plaza	\$770.06
393558-2	311	1 Independence Plaza	\$770.06
393559-0	312	1 Independence Plaza	\$770.06
393560-8	313	1 Independence Plaza	\$770.06
393561-6	314	1 Independence Plaza	\$770.06
393562-4	315	1 Independence Plaza	\$770.06
393563-2	316	1 Independence Plaza	\$770.06
393564-0	401	1 Independence Plaza	\$770.06
393565-7	402	1 Independence Plaza	\$770.06
393566-5	403	1 Independence Plaza	\$770.06
393567-3	404	1 Independence Plaza	\$770.06
393568-1	405	1 Independence Plaza	\$770.06
393569-9	406	1 Independence Plaza	\$770.06
393570-7	407	1 Independence Plaza	\$770.06
393571-5	408	1 Independence Plaza	\$770.06
393572-3	409	1 Independence Plaza	\$770.06
393573-1	410	1 Independence Plaza	\$770.06
393574-9	411	1 Independence Plaza	\$770.06
393575-6	412	1 Independence Plaza	\$770.06
393576-4	413	1 Independence Plaza	\$770.06
393577-2	414	1 Independence Plaza	\$770.06
393578-0	415	1 Independence Plaza	\$770.06
393579-8	416	1 Independence Plaza	\$770.06
393580-6	501	1 Independence Plaza	\$770.06
393581-4	502	1 Independence Plaza	\$770.06
393582-2	503	1 Independence Plaza	\$770.06
393583-0	504	1 Independence Plaza	\$770.06
393584-8	505	1 Independence Plaza	\$770.06
393585-5	506	1 Independence Plaza	\$770.06
393586-3	507	1 Independence Plaza	\$770.06
393587-1	508	1 Independence Plaza	\$770.06
393588-9	509	1 Independence Plaza	\$770.06
393589-7	510	1 Independence Plaza	\$770.06
393590-5	511	1 Independence Plaza	\$770.06
393591-3	512	1 Independence Plaza	\$770.06

Parcel Account #	Parcel	Building	Special Tax FY2024-2025
393592-1	513	1 Independence Plaza	\$770.06
393593-9	514	1 Independence Plaza	\$770.06
393594-7	515	1 Independence Plaza	\$770.06
393595-4	516	1 Independence Plaza	\$770.06
393596-2	601	1 Independence Plaza	\$770.06
393597-0	602	1 Independence Plaza	\$770.06
393598-8	603	1 Independence Plaza	\$770.06
393599-6	604	1 Independence Plaza	\$770.06
393600-2	605	1 Independence Plaza	\$770.06
393601-0	606	1 Independence Plaza	\$770.06
393602-8	607	1 Independence Plaza	\$770.06
393603-6	608	1 Independence Plaza	\$770.06
393604-4	609	1 Independence Plaza	\$770.06
393605-1	610	1 Independence Plaza	\$770.06
393606-9	611	1 Independence Plaza	\$770.06
393607-7	612	1 Independence Plaza	\$770.06
393608-5	613	1 Independence Plaza	\$770.06
393609-3	614	1 Independence Plaza	\$770.06
393610-1	615	1 Independence Plaza	\$770.06
393611-9	616	1 Independence Plaza	\$770.06
393612-7	701	1 Independence Plaza	\$770.06
393613-5	702	1 Independence Plaza	\$770.06
393614-3	703	1 Independence Plaza	\$770.06
393615-0	704	1 Independence Plaza	\$770.06
393616-8	705	1 Independence Plaza	\$770.06
393617-6	706	1 Independence Plaza	\$770.06
393618-4	707	1 Independence Plaza	\$770.06
393619-2	708	1 Independence Plaza	\$770.06
393620-0	709	1 Independence Plaza	\$770.06
393621-8	710	1 Independence Plaza	\$770.06
393622-6	711	1 Independence Plaza	\$770.06
393623-4	712	1 Independence Plaza	\$770.06
393624-2	713	1 Independence Plaza	\$770.06
393625-9	714	1 Independence Plaza	\$770.06
393626-7	715	1 Independence Plaza	\$770.06
393627-5	716	1 Independence Plaza	\$770.06
393628-3	801	1 Independence Plaza	\$770.06
393629-1	802	1 Independence Plaza	\$770.06
393630-9	803	1 Independence Plaza	\$770.06
393631-7	804	1 Independence Plaza	\$770.06
393632-5	805	1 Independence Plaza	\$770.06

Parcel Account #	Parcel	Building	Special Tax FY2024-2025
393633-3	806	1 Independence Plaza	\$770.06
393634-1	807	1 Independence Plaza	\$770.06
393635-8	808	1 Independence Plaza	\$770.06
393636-6	809	1 Independence Plaza	\$770.06
393637-4	810	1 Independence Plaza	\$770.06
393638-2	811	1 Independence Plaza	\$770.06
393639-0	812	1 Independence Plaza	\$770.06
393640-8	813	1 Independence Plaza	\$770.06
393641-6	814	1 Independence Plaza	\$770.06
393642-4	815	1 Independence Plaza	\$770.06
393643-2	816	1 Independence Plaza	\$770.06
402119-2	200	Plaza Lofts 22	\$770.06
402120-0	201	Plaza Lofts 22	\$770.06
402121-8	202	Plaza Lofts 22	\$770.06
402122-6	203	Plaza Lofts 22	\$770.06
402123-4	204	Plaza Lofts 22	\$770.06
402124-2	205	Plaza Lofts 22	\$770.06
402125-9	206	Plaza Lofts 22	\$770.06
402126-7	207	Plaza Lofts 22	\$770.06
402127-5	208	Plaza Lofts 22	\$770.06
402128-3	209	Plaza Lofts 22	\$770.06
402129-1	210	Plaza Lofts 22	\$770.06
402130-9	400	Plaza Lofts 22	\$770.06
402131-7	401	Plaza Lofts 22	\$770.06
402132-5	402	Plaza Lofts 22	\$770.06
402133-3	403	Plaza Lofts 22	\$770.06
402134-1	404	Plaza Lofts 22	\$770.06
402135-8	405	Plaza Lofts 22	\$770.06
402136-6	406	Plaza Lofts 22	\$770.06
402137-4	407	Plaza Lofts 22	\$770.06
402138-2	408	Plaza Lofts 22	\$770.06
402139-0	409	Plaza Lofts 22	\$770.06
402140-8	410	Plaza Lofts 22	\$770.06
			\$1,302,000.00

APPENDIX B

**CITY OF HYATTSVILLE
UNIVERSITY TOWN CENTER SPECIAL TAXING DISTRICT
STATE DEPARTMENT OF ASSESSMENTS AND TAXATION
SDAT SCHEDULES**

Special Tax Recapture: None

Account Identifier: District - 17 Account Number - 3566940

Owner Information

Owner Name: NEW TOWN METRO I LLC

Use: COMMERCIAL
Principal Residence: NO

Mailing Address: THE BERSTEIN COMPANIES
3299 K ST NW STE 700
WASHINGTON DC 20007-

Deed Reference: /34387/ 00304

Location & Structure Information

Premises Address: 6505 BELCREST RD
HYATTSVILLE 20782-0000

Legal Description: PARCEL 1

Map:	Grid:	Parcel:	Neighborhood:	Subdivision:	Section:	Block:	Lot:	Assessment Year:	Plat No:	198052
0042	00A2	0000	10017.17	7016				2022	Plat Ref:	

Town: HYATTSVILLE

Primary Structure Built	Above Grade Living Area	Finished Basement Area	Property Land Area	County Use
1964	313,278 SF		1.7000 AC	005

Stories	Basement	Type	Exterior	Quality	Full/Half Bath	Garage	Last Notice of Major Improvements
		OFFICE BUILDING	/	C3			

Value Information

	Base Value	Value	Phase-in Assessments	
		As of 01/01/2022	As of 07/01/2023	As of 07/01/2024
Land:	1,401,900	1,401,900		
Improvements	17,251,700	17,436,000		
Total:	18,653,600	18,837,900	18,776,467	18,837,900
Preferential Land:	0	0		

Transfer Information

Seller: Date: 02/08/2013 Price: \$16,000,000

Type: NON-ARMS LENGTH OTHER Deed1: /34387/ 00304 Deed2:

Seller: Date: Price: \$0

Type: NON-ARMS LENGTH OTHER Deed1: /11044/ 00033 Deed2:

Seller: Date: Price:

Type: Deed1: Deed2:

Exemption Information

Partial Exempt Assessments:	Class	07/01/2023	07/01/2024
County:	000	0.00	
State:	000	0.00	
Municipal:	000	0.00 0.00	0.00 0.00

Special Tax Recapture: None

Homestead Application Information

Homestead Application Status: No Application

Homeowners' Tax Credit Application Information

Homeowners' Tax Credit Application Status: No Application

Date:

Special Tax Recapture: None

Account Identifier: District - 17 Account Number - 3720737

Owner Information

Owner Name: 3700 EAST WEST LLC Use: COMMERCIAL
Principal Residence: NO
Mailing Address: BERNSTEIN CO STE 700 Deed Reference: /40112/ 00349
3299 K ST NW
WASHINGTON DC 20007-

Location & Structure Information

Premises Address: 6445 AMERICA BLVD Legal Description: PARCEL R
HYATTSVILLE 20782-0000

Map:	Grid:	Parcel:	Neighborhood:	Subdivision:	Section:	Block:	Lot:	Assessment Year:	Plat No:	209054
0042	00A2	0000	10017.17	7016				2022	Plat Ref:	

Town: HYATTSVILLE

Primary Structure Built	Above Grade Living Area	Finished Basement Area	Property Land Area	County Use
1968	429924		2.8700 AC	005

Stories	Basement	Type	Exterior	Quality	Full/Half Bath	Garage	Last Notice of Major Improvements
		APARTMENT	/	C3			2019

Value Information

	Base Value	Value	Phase-in Assessments	
		As of 01/01/2022	As of 07/01/2023	As of 07/01/2024
Land:	1,875,200	1,875,200		
Improvements	47,824,800	54,709,500		
Total:	49,700,000	56,584,700	54,289,800	56,584,700
Preferential Land:	0	0		

Transfer Information

Seller: PRINCE GEORGE CNTR II LLC RE	Date: 10/13/2017	Price: \$5,000,000
Type: NON-ARMS LENGTH OTHER	Deed1: /40112/ 00349	Deed2:
Seller: PRINCE GEORGE CNTR II LP	Date: 12/02/2005	Price: \$0
Type: NON-ARMS LENGTH OTHER	Deed1: /23584/ 00680	Deed2:
Seller: PRINCE GEORGE CNTR INC	Date:	Price: \$0
Type: NON-ARMS LENGTH OTHER	Deed1: /08751/ 00443	Deed2:

Exemption Information

Partial Exempt Assessments:	Class	07/01/2023	07/01/2024
County:	000	0.00	
State:	000	0.00	
Municipal:	000	0.00 0.00	0.00 0.00

Special Tax Recapture: None

Homestead Application Information

Homestead Application Status: No Application

Homeowners' Tax Credit Application Information

Homeowners' Tax Credit Application Status: No Application Date:

Special Tax Recapture: None

Account Identifier: District - 17 Account Number - 3720745

Owner Information

Owner Name: ECHO UTC LLC Use: COMMERCIAL
Principal Residence: NO
Mailing Address: 560 EPSILON DR Deed Reference: /35579/ 00001
PITTSBURGH PA 15238-0000

Location & Structure Information

Premises Address: 6401 AMERICA BLVD Legal Description: PARCEL S
HYATTSVILLE 20782-0000

Map:	Grid:	Parcel:	Neighborhood:	Subdivision:	Section:	Block:	Lot:	Assessment Year:	Plat No:	209054
0042	00A2	0000	10017.17	7016				2022	Plat Ref:	

Town: HYATTSVILLE

Primary Structure Built	Above Grade Living Area	Finished Basement Area	Property Land Area	County Use
2016	199,058 SF		3.4900 AC	005

Stories	Basement	Type	Exterior	Quality	Full/Half Bath	Garage	Last Notice of Major Improvements
		MARKET	/	C3			2016

Value Information

	Base Value	Value	Phase-in Assessments	
		As of 01/01/2022	As of 07/01/2023	As of 07/01/2024
Land:	2,280,300	2,280,300		
Improvements	20,905,200	25,249,200		
Total:	23,185,500	27,529,500	26,081,500	27,529,500
Preferential Land:	0	0		

Transfer Information

Seller: PRINCE GEORGES CNTR	Date: 01/29/2014	Price: \$2,500,000
Type: NON-ARMS LENGTH OTHER	Deed1: /35579/ 00001	Deed2:

Seller:	Date:	Price: \$0
Type: NON-ARMS LENGTH OTHER	Deed1: /08751/ 00443	Deed2:

Seller:	Date:	Price:
Type:	Deed1:	Deed2:

Exemption Information

Partial Exempt Assessments:	Class	07/01/2023	07/01/2024
County:	000	0.00	
State:	000	0.00	
Municipal:	000	0.00 0.00	0.00 0.00

Special Tax Recapture: None

Homestead Application Information

Homestead Application Status: No Application

Homeowners' Tax Credit Application Information

Homeowners' Tax Credit Application Status: No Application Date:

Special Tax Recapture: None

Account Identifier: District - 17 Account Number - 3378080

Owner Information

Owner Name: NGP VII HYATTSVILLE MD LLC

Use: COMMERCIAL
Principal Residence: NO

Mailing Address: SUITE 1500
1650 TYSONS BLVD
MCLEAN VA 22102-

Deed Reference: /47827/ 00184

Location & Structure Information

Premises Address: 3311 TOLEDO RD
HYATTSVILLE 20782-0000

Legal Description: PARCEL G

Map:	Grid:	Parcel:	Neighborhood:	Subdivision:	Section:	Block:	Lot:	Assessment Year:	Plat No:	192019
0042	00A2	0000	10017.17	7016				2022	Plat Ref:	

Town: HYATTSVILLE

Primary Structure Built	Above Grade Living Area	Finished Basement Area	Property Land Area	County Use
2003	188,019 SF		1.0100 AC	005

Stories	Basement	Type	Exterior	Quality	Full/Half Bath	Garage	Last Notice of Major Improvements
		OFFICE BUILDING	/	C5			2002

Value Information

	Base Value	Value	Phase-in Assessments	
		As of 01/01/2022	As of 07/01/2023	As of 07/01/2024
Land:	659,900	659,900		
Improvements	16,211,400	20,579,300		
Total:	16,871,300	21,239,200	19,783,233	21,239,200
Preferential Land:	0	0		

Transfer Information

Seller: GIP HYATTSVILLE LLC	Date: 06/17/2022	Price: \$45,000,000
Type: ARMS LENGTH IMPROVED	Deed1: /47827/ 00184	Deed2:

Seller: HYATTSVILLE OFFICE 2015 LLC	Date: 02/13/2019	Price: \$16,050,000
Type: ARMS LENGTH IMPROVED	Deed1: /41805/ 00288	Deed2:

Seller: JPMCC 2003 C1 TOLEDO OFFICE LLC	Date: 12/17/2015	Price: \$7,376,250
Type: NON-ARMS LENGTH OTHER	Deed1: /37697/ 00290	Deed2:

Exemption Information

Partial Exempt Assessments:	Class	07/01/2023	07/01/2024
County:	000	0.00	
State:	000	0.00	
Municipal:	000	0.00 0.00	0.00 0.00

Special Tax Recapture: None

Homestead Application Information

Homestead Application Status: No Application

Homeowners' Tax Credit Application Information

Homeowners' Tax Credit Application Status: No Application

Date:

Special Tax Recapture: None

Account Identifier: District - 17 Account Number - 3666690

Owner Information

Owner Name:6525 BELCREST ROAD LLC

Use:COMMERCIAL

Principal Residence:NO

Mailing Address:STE 320
33 WEST 19TH ST
NEW YORK NY 10011-

Deed Reference:/37718/ 00016

Location & Structure Information

Premises Address:6525 BELCREST RD
HYATTSVILLE 20782-0000

Legal Description:PARCEL L

Map:	Grid:	Parcel:	Neighborhood:	Subdivision:	Section:	Block:	Lot:	Assessment Year:	Plat No:	205042
0042	00A2	0000	10017.17	7016				2022	Plat Ref:	

Town: HYATTSVILLE

Primary Structure Built	Above Grade Living Area	Finished Basement Area	Property Land Area	County Use
1972	488,502 SF		2.7800 AC	005

Stories	Basement	Type	Exterior	Quality	Full/Half Bath	Garage	Last Notice of Major Improvements
		OFFICE BUILDING	/	C3			

Value Information

	Base Value	Value	Phase-in Assessments	
		As of 01/01/2022	As of 07/01/2023	As of 07/01/2024
Land:	2,219,000	2,219,000		
Improvements	5,781,000	5,984,900		
Total:	8,000,000	8,203,900	8,135,933	8,203,900
Preferential Land:	0	0		

Transfer Information

Seller: FUCMS 1999 C1 BELCREST RD LLC	Date: 12/28/2015	Price: \$6,510,001
Type: NON-ARMS LENGTH OTHER	Deed1: /37718/ 00016	Deed2:

Seller: PG METRO CENTER III INC	Date: 08/23/2013	Price: \$9,825,000
Type: NON-ARMS LENGTH OTHER	Deed1: /35120/ 00123	Deed2:

Seller:	Date:	Price: \$0
Type: NON-ARMS LENGTH OTHER	Deed1: /12085/ 00627	Deed2:

Exemption Information

Partial Exempt Assessments:	Class	07/01/2023	07/01/2024
County:	000	0.00	
State:	000	0.00	
Municipal:	000	0.00 0.00	0.00 0.00

Special Tax Recapture: None

Homestead Application Information

Homestead Application Status: No Application

Homeowners' Tax Credit Application Information

Homeowners' Tax Credit Application Status: No Application	Date:
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Special Tax Recapture: None

Account Identifier: District - 17 Account Number - 3834751

Owner Information

Owner Name:

VIE AT UNIVERSITY TOWERS LLC

Use:

APARTMENTS

Principal Residence:

NO

Mailing Address:

STE 2000
80 SW 8TH ST
MIAMI FL 33130-

Deed Reference:

/40531/ 00450

Location & Structure Information

Premises Address:

6515 BELCREST RD
HYATTSVILLE 20782-0000

Legal Description:

PRINCE GEORGE CENTER
PARCEL T

Map:	Grid:	Parcel:	Neighborhood:	Subdivision:	Section:	Block:	Lot:	Assessment Year:	Plat No:	217014
0042	00A2	0000	10017.17	7017				2022	Plat Ref:	

Town: HYATTSVILLE

Primary Structure Built	Above Grade Living Area	Finished Basement Area	Property Land Area	County Use
2006	389,030 SF		1.4300 AC	004

Stories	Basement	Type	Exterior	Quality	Full/Half Bath	Garage	Last Notice of Major Improvements
		APARTMENT	/	C4			

Value Information

	Base Value	Value	Phase-in Assessments	
		As of 01/01/2022	As of 07/01/2023	As of 07/01/2024
Land:	934,300	934,300		
Improvements	66,168,000	74,942,200		
Total:	67,102,300	75,876,500	72,951,767	75,876,500
Preferential Land:	0	0		

Transfer Information

Seller: MLCFC 2007 8 BELCREST ROAD LLC	Date: 02/02/2018	Price: \$69,500,000
Type: ARMS LENGTH IMPROVED	Deed1: /40531/ 00450	Deed2:

Seller: UTC HOUSING 1 LLC	Date: 10/17/2012	Price: \$39,150,000
Type: NON-ARMS LENGTH OTHER	Deed1: /34030/ 00013	Deed2:

Seller:	Date:	Price: \$0
Type: NON-ARMS LENGTH OTHER	Deed1: /20005/ 00685	Deed2:

Exemption Information

Partial Exempt Assessments:	Class	07/01/2023	07/01/2024
County:	000	0.00	
State:	000	0.00	
Municipal:	000	0.00 0.00	0.00 0.00

Special Tax Recapture: None

Homestead Application Information

Homestead Application Status: No Application

Homeowners' Tax Credit Application Information

Homeowners' Tax Credit Application Status: No Application

Date:

Special Tax Recapture: None

Account Identifier: District - 17 Account Number - 3834744

Owner Information

Owner Name: BE UTC RETAIL LLC Use: COMMERCIAL
Principal Residence: NO
Mailing Address: BERMAN ENTPR STE 220 Deed Reference: /48336/ 00121
5410 EDSON LN
ROCKVILLE MD 20852-

Location & Structure Information

Premises Address: 6500 AMERICA BLVD Legal Description: PAR U LOFTS 22 LEV
HYATTSVILLE 20782-0000 1 RETAIL&COMM ELE
(NPL 09 4021192)

Map:	Grid:	Parcel:	Neighborhood:	Subdivision:	Section:	Block:	Lot:	Assessment Year:	Plat No:	217014
0042	00A2	0000	10017.17	7017				2022	Plat Ref:	

Town: HYATTSVILLE

Primary Structure Built	Above Grade Living Area	Finished Basement Area	Property Land Area	County Use
2006	277,190 SF		2.5900 AC	005

Stories	Basement	Type	Exterior	Quality	Full/Half Bath	Garage	Last Notice of Major Improvements
		PARKING STRUCTURE	/	C3			

Value Information

	Base Value	Value	Phase-in Assessments	
		As of 01/01/2022	As of 07/01/2023	As of 07/01/2024
Land:	1,692,300	1,692,300		
Improvements	5,657,700	5,891,400		
Total:	7,350,000	7,583,700	7,505,800	7,583,700
Preferential Land:	0	0		

Transfer Information

Seller: BE UTC GSA THEATRE LLC	Date: 11/30/2022	Price: \$0
Type: NON-ARMS LENGTH OTHER	Deed1: /48336/ 00121	Deed2:

Seller: HYATTSVILLE PROP HLDNGS LLC	Date: 06/13/2014	Price: \$25,100,000
Type: NON-ARMS LENGTH OTHER	Deed1: /36078/ 00001	Deed2:

Seller: HYATTSVILLE PROP HLDNGS LLC	Date: 03/29/2012	Price: \$0
Type: NON-ARMS LENGTH OTHER	Deed1: /33490/ 00376	Deed2:

Exemption Information

Partial Exempt Assessments:	Class	07/01/2023	07/01/2024
County:	000	0.00	
State:	000	0.00	
Municipal:	000	0.00 0.00	0.00 0.00

Special Tax Recapture: None

Homestead Application Information

Homestead Application Status: No Application

Homeowners' Tax Credit Application Information

Homeowners' Tax Credit Application Status: No Application Date:

Special Tax Recapture: None

Account Identifier: District - 17 Account Number - 3666716

Owner Information

Owner Name: BE UTC RETAIL LLC Use: COMMERCIAL
Principal Residence: NO
Mailing Address: STE 220 BERMAN ENTPR Deed Reference: /48336/ 00121
5410 EDSON LN
ROCKVILLE MD 20852-

Location & Structure Information

Premises Address: 6450 AMERICA BLVD Legal Description: PARCEL M
HYATTSVILLE 20782-0000

Map:	Grid:	Parcel:	Neighborhood:	Subdivision:	Section:	Block:	Lot:	Assessment Year:	Plat No:	205043
0042	00A2	0000	10017.17	7016				2022	Plat Ref:	

Town: HYATTSVILLE

Primary Structure Built	Above Grade Living Area	Finished Basement Area	Property Land Area	County Use
2007	12,143 SF		24,784 SF	005

Stories	Basement	Type	Exterior	Quality	Full/Half Bath	Garage	Last Notice of Major Improvements
		RESTAURANT	/	C5			

Value Information

	Base Value	Value	Phase-in Assessments	
		As of 01/01/2022	As of 07/01/2023	As of 07/01/2024
Land:	371,700	371,700		
Improvements	1,803,300	1,175,000		
Total:	2,175,000	1,546,700	1,546,700	1,546,700
Preferential Land:	0	0		

Transfer Information

Seller: BE UTC GSA THEATRE LLC	Date: 11/30/2022	Price: \$0
Type: NON-ARMS LENGTH OTHER	Deed1: /48336/ 00121	Deed2:

Seller: HYATTSVILLE PROP HLDNGS LLC	Date: 06/13/2014	Price: \$25,100,000
Type: NON-ARMS LENGTH OTHER	Deed1: /36078/ 00001	Deed2:

Seller: UTC RETAIL II LLC	Date: 11/18/2011	Price: \$25,100,000
Type: NON-ARMS LENGTH OTHER	Deed1: /33119/ 00001	Deed2:

Exemption Information

Partial Exempt Assessments:	Class	07/01/2023	07/01/2024
County:	000	0.00	
State:	000	0.00	
Municipal:	000	0.00 0.00	0.00 0.00

Special Tax Recapture: None

Homestead Application Information

Homestead Application Status: No Application

Homeowners' Tax Credit Application Information

Homeowners' Tax Credit Application Status: No Application Date:

Special Tax Recapture: None

Account Identifier: District - 17 Account Number - 3666724

Owner Information

Owner Name: TDC GRIFFIN HYATTSVILLE OWNER LLC

Use: COMMERCIAL
Principal Residence: NO

Mailing Address: STE 1000
2000 K STREET NW
WASHINGTON DC 20006-

Deed Reference: /47926/ 00456

Location & Structure Information

Premises Address: 6400 AMERICA BLVD
HYATTSVILLE 20782-0000

Legal Description: PARCEL 1

Map:	Grid:	Parcel:	Neighborhood:	Subdivision:	Section:	Block:	Lot:	Assessment Year:	Plat No:	263007
0042	00A2	0000	10017.17	0045				2022	Plat Ref:	263/ 007

Town: HYATTSVILLE

Primary Structure Built	Above Grade Living Area	Finished Basement Area	Property Land Area	County Use
			2.4215 AC	005

Stories	Basement	Type	Exterior	Quality	Full/Half Bath	Garage	Last Notice of Major Improvements
			/				

Value Information

	Base Value	Value	Phase-in Assessments	
		As of 01/01/2022	As of 07/01/2023	As of 07/01/2024
Land:	1,898,600	1,898,600		
Improvements	0	0		
Total:	1,898,600	1,898,600	1,898,600	1,898,600
Preferential Land:	0	0		

Transfer Information

Seller: BE UTC PARCEL N LLC	Date: 07/15/2022	Price: \$5,900,000
Type: ARMS LENGTH VACANT	Deed1: /47926/ 00456	Deed2:
Seller: HYATTSVILLE PROP HLDNGS LLC	Date: 05/27/2014	Price: \$700,000
Type: NON-ARMS LENGTH OTHER	Deed1: /36029/ 00586	Deed2:
Seller: UTC RETAIL III LLC	Date: 11/18/2011	Price: \$25,100,000
Type: NON-ARMS LENGTH OTHER	Deed1: /33119/ 00001	Deed2:

Exemption Information

Partial Exempt Assessments:	Class	07/01/2023	07/01/2024
County:	000	0.00	
State:	000	0.00	
Municipal:	000	0.00 0.00	0.00 0.00

Special Tax Recapture: None

Homestead Application Information

Homestead Application Status: No Application

Homeowners' Tax Credit Application Information

Homeowners' Tax Credit Application Status: No Application

Date:

Special Tax Recapture: None

Account Identifier: District - 17 Account Number - 3720729

Owner Information

Owner Name: BE UTC RETAIL LLC Use: COMMERCIAL
Principal Residence: NO
Mailing Address: STE 220 BERMAN ENTPR Deed Reference: /48336/ 00121
5410 EDSON LN
ROCKVILLE MD 20852-

Location & Structure Information

Premises Address: 6451 AMERICA BLVD Legal Description: PARCEL Q
HYATTSVILLE 20782-0000

Map:	Grid:	Parcel:	Neighborhood:	Subdivision:	Section:	Block:	Lot:	Assessment Year:	Plat No:	209054
0042	00A2	0000	10017.17	7016				2022	Plat Ref:	

Town: HYATTSVILLE

Primary Structure Built	Above Grade Living Area	Finished Basement Area	Property Land Area	County Use
2007	10,547 SF		23,522 SF	005

Stories	Basement	Type	Exterior	Quality	Full/Half Bath	Garage	Last Notice of Major Improvements
		RETAIL STORE	/	C4			

Value Information

	Base Value	Value	Phase-in Assessments	
		As of 01/01/2022	As of 07/01/2023	As of 07/01/2024
Land:	352,800	352,800		
Improvements	1,514,900	1,711,800		
Total:	1,867,700	2,064,600	1,998,967	2,064,600
Preferential Land:	0	0		

Transfer Information

Seller: BE UTC GSA THEATRE LLC	Date: 11/30/2022	Price: \$0
Type: NON-ARMS LENGTH OTHER	Deed1: /48336/ 00121	Deed2:

Seller: HYATTSVILLE PROP HLDNGS LLC	Date: 06/13/2014	Price: \$25,100,000
Type: NON-ARMS LENGTH OTHER	Deed1: /36078/ 00001	Deed2:

Seller: UTC RETAIL VI LLC	Date: 11/18/2011	Price: \$25,100,000
Type: NON-ARMS LENGTH OTHER	Deed1: /33119/ 00001	Deed2:

Exemption Information

Partial Exempt Assessments:	Class	07/01/2023	07/01/2024
County:	000	0.00	
State:	000	0.00	
Municipal:	000	0.00 0.00	0.00 0.00

Special Tax Recapture: None

Homestead Application Information

Homestead Application Status: No Application

Homeowners' Tax Credit Application Information

Homeowners' Tax Credit Application Status: No Application Date:

Special Tax Recapture: None

Account Identifier: District - 17 Account Number - 5730910

Owner Information

Owner Name: BE UTC RETAIL LLC Use: COMMERCIAL
Principal Residence: NO
Mailing Address: STE 220 BERMAN ENTPR Deed Reference: /48336/ 00121
5410 EDSON LN
ROCKVILLE MD 20852-

Location & Structure Information

Premises Address: 6501 AMERICA BLVD Legal Description: UNIT 2
HYATTSVILLE 20782-0000

Map:	Grid:	Parcel:	Neighborhood:	Subdivision:	Section:	Block:	Lot:	Assessment Year:	Plat No:	261094
0042	00A2	0000	10017.17	1818				2022	Plat Ref:	261/ 094

Town: HYATTSVILLE

Primary Structure Built	Above Grade Living Area	Finished Basement Area	Property Land Area	County Use
2009	92,531 SF		1 SF	005

Stories	Basement	Type	Exterior	Quality	Full/Half Bath	Garage	Last Notice of Major Improvements
		RESTAURANT	/	C5			

Value Information

	Base Value	Value	Phase-in Assessments	
		As of 01/01/2022	As of 07/01/2023	As of 07/01/2024
Land:	6,689,000	2,913,800		
Improvements	8,854,000	6,799,000		
Total:	15,543,000	9,712,800	9,712,800	9,712,800
Preferential Land:	0	0		

Transfer Information

Seller: BE UTC GSA THEATRE LLC	Date: 11/30/2022	Price: \$0
Type: NON-ARMS LENGTH OTHER	Deed1: /48336/ 00121	Deed2:

Seller:	Date:	Price:
Type:	Deed1:	Deed2:

Seller:	Date:	Price:
Type:	Deed1:	Deed2:

Exemption Information

Partial Exempt Assessments:	Class	07/01/2023	07/01/2024
County:	000	0.00	
State:	000	0.00	
Municipal:	000	0.00 0.00	0.00 0.00

Special Tax Recapture: None

Homestead Application Information

Homestead Application Status: No Application

Homeowners' Tax Credit Application Information

Homeowners' Tax Credit Application Status: No Application	Date:
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Special Tax Recapture: None

Account Identifier: District - 17 Account Number - 5730921

Owner Information

Owner Name: BE UTC GSA THEATRE LLC

Use: COMMERCIAL
Principal Residence: NO

Mailing Address: BERMAN ENTERPRISES STE 220
5410 EDSON LN
ROCKVILLE MD 20852-

Deed Reference: /48336/ 00121

Location & Structure Information

Premises Address: 6501 AMERICA BLVD
HYATTSVILLE 20782-0000

Legal Description: UNIT 1
PT PARCEL P

Map:	Grid:	Parcel:	Neighborhood:	Subdivision:	Section:	Block:	Lot:	Assessment Year:	Plat No:	261094
0042	00A2	0000	10017.17	1818				2022	Plat Ref:	261/ 094

Town: HYATTSVILLE

Primary Structure Built	Above Grade Living Area	Finished Basement Area	Property Land Area	County Use
2009	56,442 SF		2.6900 AC	005

Stories	Basement	Type	Exterior	Quality	Full/Half Bath	Garage	Last Notice of Major Improvements
		OFFICE BUILDING	FRAME/	C5			

Value Information

	Base Value	Value	Phase-in Assessments	
		As of 01/01/2022	As of 07/01/2023	As of 07/01/2024
Land:	2,283,100	2,660,600		
Improvements	4,966,400	6,208,100		
Total:	7,249,500	8,868,700	8,328,967	8,868,700
Preferential Land:	0	0		

Transfer Information

Seller: BE UTC GSA THEATRE LLC

Date: 11/30/2022

Price: \$0

Type: NON-ARMS LENGTH OTHER

Deed1: /48336/ 00121

Deed2:

Seller:

Date:

Price:

Type:

Deed1:

Deed2:

Seller:

Date:

Price:

Type:

Deed1:

Deed2:

Exemption Information

Partial Exempt Assessments:	Class	07/01/2023	07/01/2024
County:	000	0.00	
State:	000	0.00	
Municipal:	000	0.00 0.00	0.00 0.00

Special Tax Recapture: None

Homestead Application Information

Homestead Application Status: No Application

Homeowners' Tax Credit Application Information

Homeowners' Tax Credit Application Status: No Application

Date: