



Legislation Text

File #: HCC-26-FY21, **Version:** 1

Submitted by: Laura Reams
Submitting Department: City Clerk
Agenda Section: Consent

Item Title:

Hyattsville Resolution 2020-07: Support for Re-designation of Enterprise Zone Program

Suggested Action:

I move the Mayor and Council introduce and adopt Hyattsville Resolution 2020-07, a resolution of the City of Hyattsville, Maryland to support Prince George's County's application for re-designation of its Enterprise Zone Program, which is in part comprised of four geographical areas located in the City, namely: the Gateway Arts and Entertainment District, the West Hyattsville Transit District Overlay Zone, the 38th and Hamilton Street Business Corridor, and the University Town Center.

Summary Background:

The Prince George's County's Enterprise Zone Program offers state and local incentives to encourage the expansion of existing businesses and to attract new business investment and jobs. The Program is administered by Prince George's County's Economic 15 Development Corporation and is a vehicle of economic development for the City and for Prince George's County. Re-designation of the Program would provide county and municipal tax credits that could be instrumental in attracting new business investment to communities that have been targeted for revitalization.

The City Council previously adopted Resolution 2020-04 in support of the re-designation. The resolution included three (3) geographical area, omitting the 38th and Hamilton Street Business Corridor. This resolution includes the unintentionally omitted area and supports the designation of four (4) geographical areas in the City.

Next Steps:

Adopt resolution.

Fiscal Impact:

N/A

City Administrator Comments:

Recommend Support

Community Engagement:

N/A

Strategic Goals:

Goal 2 - Ensure the Long-Term Economic Viability of the City

Legal Review Required?

Complete