

REDEVELOPMENT AUTHORITY OF PRINCE GEORGE'S COUNTY
RESOLUTION NO. 2024-04

A resolution authorizing the Redevelopment Authority of Prince George's County to purchase certain real property known as 100 Garret A. Morgan Boulevard in Landover.

WHEREAS, the Redevelopment Authority of Prince George's County (the "**Redevelopment Authority**") was authorized by CB-85-1997 pursuant to Chapter 266 of the Laws of Maryland, 1996; and

WHEREAS, the Charter of the Redevelopment Authority was approved by the County Council by CR-60-1998 and duly filed with the State of Maryland; and

WHEREAS, § 15B-103(a)(1)-(3) of the Prince George's County Code (the "**Code**") authorizes the Redevelopment Authority to purchase, within the boundary lines of the County, land and property of every kind by purchase, among other methods, and to sell or lease land or property, among other conveyances, for residential, commercial, or industrial development or redevelopment, including but not limited to the comprehensive renovation or rehabilitation thereof; and

WHEREAS, the Redevelopment Authority is currently authorized by § 15B-103(a) of the Code to acquire land or property for the aforementioned purposes for just compensation, as agreed upon by the parties, being first paid or tendered to the party entitled to that compensation; and

WHEREAS, staff has suggested such allocation in light of the current priorities of the Redevelopment Authority and has reviewed the details of the proposed transactions with the Board of Directors; and

WHEREAS, Redevelopment Authority desires to acquire 100 Garret A. Morgan Boulevard, Landover, Maryland 20785 (the "**Property**"). The acquisition by the Redevelopment Authority is conditioned on the Seller's acquisition of the Property pursuant to Purchase and Sales agreement entered into and effective as of March 15, 2023 between Manchester Partners, LLC, the current owner of the Property, and David and Son's Holdings, (the "**Seller**").

WHEREAS, in lieu of purchasing the Property, Seller and the Redevelopment Authority may jointly acquire membership interests in a single purpose limited liability company referred to as ("**Newco**") and thereafter the Redevelopment Authority will redeem the Seller's interests for the Purchase Price; and

WHEREAS, staff has suggested such acquisition in light of the current priorities of the Redevelopment Authority and has reviewed the details of the proposed purchase with the Board of Directors; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Redevelopment Authority hereby authorizes the Redevelopment Authority to purchase the Property, and such other adjacent parcels as the Redevelopment Authority may purchase in connection herewith (sometimes collectively referred to herein as the “**Parcel**”), the price of the purchase of such Parcel not to exceed six million six hundred and No/100 Dollars (\$6,600,000.00), in accordance with the Code and other applicable laws; and

BE IT FURTHER RESOLVED that the Board of Directors of the Redevelopment Authority hereby authorizes the Redevelopment Authority, in lieu of purchasing the Property, to acquire interests in Newco; and

BE IT FURTHER RESOLVED that the Executive Director is hereby authorized to immediately begin the process of negotiating the purchase of the Parcel, and is hereby authorized to execute and deliver a purchase and sales agreement and any other documents and agreements reasonably required in connection therewith.

[Signatures Appear on Following Page]

EXHIBIT A-1

Legal Description of Property

The property located at 100 Garret A. Morgan Boulevard and Parcel 160 on Garrett A. Morgan Boulevard, Greater Landover, Maryland.

Tax ID:

EXHIBIT A-2

Property Boundaries

[Attached.]

SIGNATURE PAGE FOR RESOLUTION

This Resolution shall be effective upon the date of its adoption. Adopted this the 2ND day of July, 2024.

**REDEVELOPMENT AUTHORITY OF
PRINCE GEORGE'S COUNTY**



Leon Bailey, Jr., Chair



Alicia Cotton-Donney, Vice Chairwoman



Erma Barron, Member



Michelle Rice, Member



Madye Henson-McCannon, Member



Ameenah Capers, Member



Aspasia Xypolla, Ex-Officio Member

Angie Rodgers, Ex-Officio Member

Reviewed for Legal Sufficiency



General Counsel