



HOWARD COUNTY DEPARTMENT OF FINANCE

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SUBJECT—Testimony for Council Resolution 111-2017 Establishment of a Special Taxing District

To: Lonnie Robbins
Chief Administrative Office

Through: Stanley J. Milesky
Director of Finance

From: Rafiu Ighile
Deputy Director of Finance

Laurel Park project location – The project consists of approximately 64 acres of land located in Howard County. The property is bounded by Route 1 and existing properties to the north and northwest, the Patuxent River to the south and southwest, and the main CSX/MARC commuter rail line to east and southeast. The property is currently utilized as overflow parking for the Laurel Park Racetrack and MARC commuter rail stop. Furthermore, the property acts as the Howard County and Route 1 access entrance to the Laurel Park Racetrack. As proposed, the project is anticipated to include a transit-oriented development (TOD), mixed use project consisting of approximately 1,000 residential units (both for sale and for rent) and about 770,000 square feet of office and retail uses. Improvements to the current platform are required by Maryland Transit Authority (“MTA”) and CSX to upgrade the existing Laurel Racetrack MARC station from a flag stop to a limited service station. A limited service station would provide for three dedicated stops in the morning and three dedicated stops in the evening increasing transit access. The project is anticipated to be constructed over four possible phases beginning in 2018 with completion expected in 2025.

Special Taxing District – The property owners expect to sell a portion of the property in fourth quarter 2017 to a potential builder who will assist in progressing the development of the site. As a result, a request has been made to expedite the creation of the special taxing district and levy of special taxes prior to transfer of ownership occurs. This request would allow for property documentation and recording of the special tax lien in the property records. **Note: County authorization of the special taxing district would not authorize the issuance of bonds. A separate authorization would be needed from the County Council to create the TIF district and provide the authority to issue bonds.**

CC: Jennifer Sager