

County Council Of Howard County, Maryland

2016 Legislative Session

Legislative Day No. 3


Resolution No. 33 -2016

Introduced by: The Chairperson at the request of the County Executive

A RESOLUTION endorsing the provision of financing by the State ~~Department of Business and Economic Development~~ Department of Commerce for economic development projects in Howard County and certifying that the projects are consistent with the County's plan for economic development.

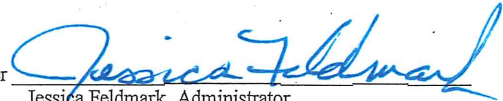
Introduced and read first time March 7, 2016.

By order


Jessica Feldmark, Administrator

Read for a second time at a public hearing on March 21, 2016.

By order



Jessica Feldmark, Administrator

This Resolution was read the third time and was Adopted , Adopted with amendments , Failed , Withdrawn , by the County Council on April 4, 2016.

Certified By


Jessica Feldmark, Administrator

Approved by the County Executive April 14, 2016


Allan H. Kittleman, County Executive

NOTE: [[text in brackets]] indicates deletions from existing law; TEXT IN SMALL CAPITALS indicates additions to existing law; Strike-out indicates material deleted by amendment; Underlining indicates material added by amendment

1 **WHEREAS**, the ~~Department of Business and Economic Development~~ Department of
2 Commerce of the State of Maryland (the “Department”) has been asked to assist in the financing
3 of two projects in Howard County through the Department’s Maryland Economic Development
4 Assistance Authority and Fund (“MEDAAF”); and
5

6 **WHEREAS**, the completion of the projects described in this Resolution have strong
7 potential for expanding or retaining employment opportunities within the County; and
8

9 **WHEREAS**, the County Executive and County Council have determined that it is in the
10 best interests of the citizens of the County that the Department provide the MEDAAF financial
11 assistance described in this Resolution; and
12

13 **WHEREAS**, in accordance with the provisions of Title 5, Subtitle 3 of the Economic
14 Development Article of the Annotated Code of Maryland, the Department requires that the
15 County approve a resolution endorsing the financial assistance being given by the Department
16 for the project described in this Resolution.
17

18 **NOW, THEREFORE, BE IT RESOLVED** by the County Council of Howard County,
19 Maryland, this 4th day of April, 2016, that Howard County hereby endorses the
20 Department providing the MEDAAF financial assistance described below for the following
21 projects:

- 22 1. A \$750,000 MEDAAF Conditional Loan for MedStar Health, Inc. for the purchase
23 and improvement costs of real property and the installation of machinery, equipment,
24 furnishings, fixtures or leasehold improvements to approximately 97,000 sq. ft. of
25 lease space at the ‘to be constructed facility’ in the Crescent Development at Little
26 Patuxent and ~~Snowden River~~ Broken Land Parkway for a term of not less than 10
27 years.
- 28 2. A \$150,000 MEDAAF Conditional Loan for CGC Holdings Inc. for the purchase and
29 improvement costs of real property and the installation of machinery, equipment,
30 furnishings, fixtures or leasehold improvements to approximately 160,000 sq. ft. of

1 lease space at the 'to be constructed facility' at 7450 Assateague Drive, Jessup,
2 Maryland.

3

4 **BE IT FURTHER RESOLVED** by the County Council of Howard County, Maryland,
5 that it hereby certifies that the project is consistent with the County's plan for economic
6 development.

Amendment 1 to Council Resolution No. 33-2016

BY: The Chairperson
at the request of the County Executive

Legislative Day No. 4
Date: April 4, 2016

Amendment No. 1

(This amendment corrects a name and a street reference.)

- 1 Strike "Department of Business and Economic Development" and substitute "Department of
2 Commerce" in the following instances:
3 1. In the title; and
4 2. On page 1, in line 1.
5
6 On page 1, in line 26, strike "Snowden River" and substitute "Broken Land".

ADOPTED

FAILED

SIGNATURE

4/4/16

Jessica Johnson

County Council Of Howard County, Maryland

2016 Legislative Session

Legislative Day No. 3

Resolution No. 33 -2016

Introduced by: The Chairperson at the request of the County Executive

A RESOLUTION endorsing the provision of financing by the State Department of Business and Economic Development for economic development projects in Howard County and certifying that the projects are consistent with the County's plan for economic development.

Introduced and read first time _____, 2016.

By order _____
Jessica Feldmark, Administrator

Read for a second time at a public hearing on _____ 2016.

By order _____
Jessica Feldmark, Administrator

This Resolution was read the third time and was Adopted __, Adopted with amendments __, Failed __, Withdrawn __, by the County Council on _____, 2016.

Certified By _____
Jessica Feldmark, Administrator

Approved by the County Executive _____, 2016

Allan H. Kittleman, County Executive

NOTE: [[text in brackets]] indicates deletions from existing law; TEXT IN SMALL CAPITALS indicates additions to existing law; ~~Strike-out~~ indicates material deleted by amendment; Underlining indicates material added by amendment

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2 Maryland (the “Department”) has been asked to assist in the financing of two projects in Howard
3 County through the Department’s Maryland Economic Development Assistance Authority and
4 Fund (“MEDAAF”); and

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6 **WHEREAS**, the completion of the projects described in this Resolution have strong
7 potential for expanding or retaining employment opportunities within the County; and

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9 **WHEREAS**, the County Executive and County Council have determined that it is in the
10 best interests of the citizens of the County that the Department provide the MEDAAF financial
11 assistance described in this Resolution; and

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14 Development Article of the Annotated Code of Maryland, the Department requires that the
15 County approve a resolution endorsing the financial assistance being given by the Department
16 for the project described in this Resolution.

17
18 **NOW, THEREFORE, BE IT RESOLVED** by the County Council of Howard County,
19 Maryland, this ___ day of _____, 2016, that Howard County hereby endorses the
20 Department providing the MEDAAF financial assistance described below for the following
21 projects:

- 22 1. A \$750,000 MEDAAF Conditional Loan for MedStar Health, Inc. for the purchase
23 and improvement costs of real property and the installation of machinery, equipment,
24 furnishings, fixtures or leasehold improvements to approximately 97,000 sq. ft. of
25 lease space at the ‘to be constructed facility’ in the Crescent Development at Little
26 Patuxent and Snowden River Parkway for a term of not less than 10 years.
- 27 2. A \$150,000 MEDAAF Conditional Loan for CGC Holdings Inc. for the purchase and
28 improvement costs of real property and the installation of machinery, equipment,
29 furnishings, fixtures or leasehold improvements to approximately 160,000 sq. ft. of
30 lease space at the ‘to be constructed facility’ at 7450 Assateague Drive, Jessup,
31 Maryland.

1

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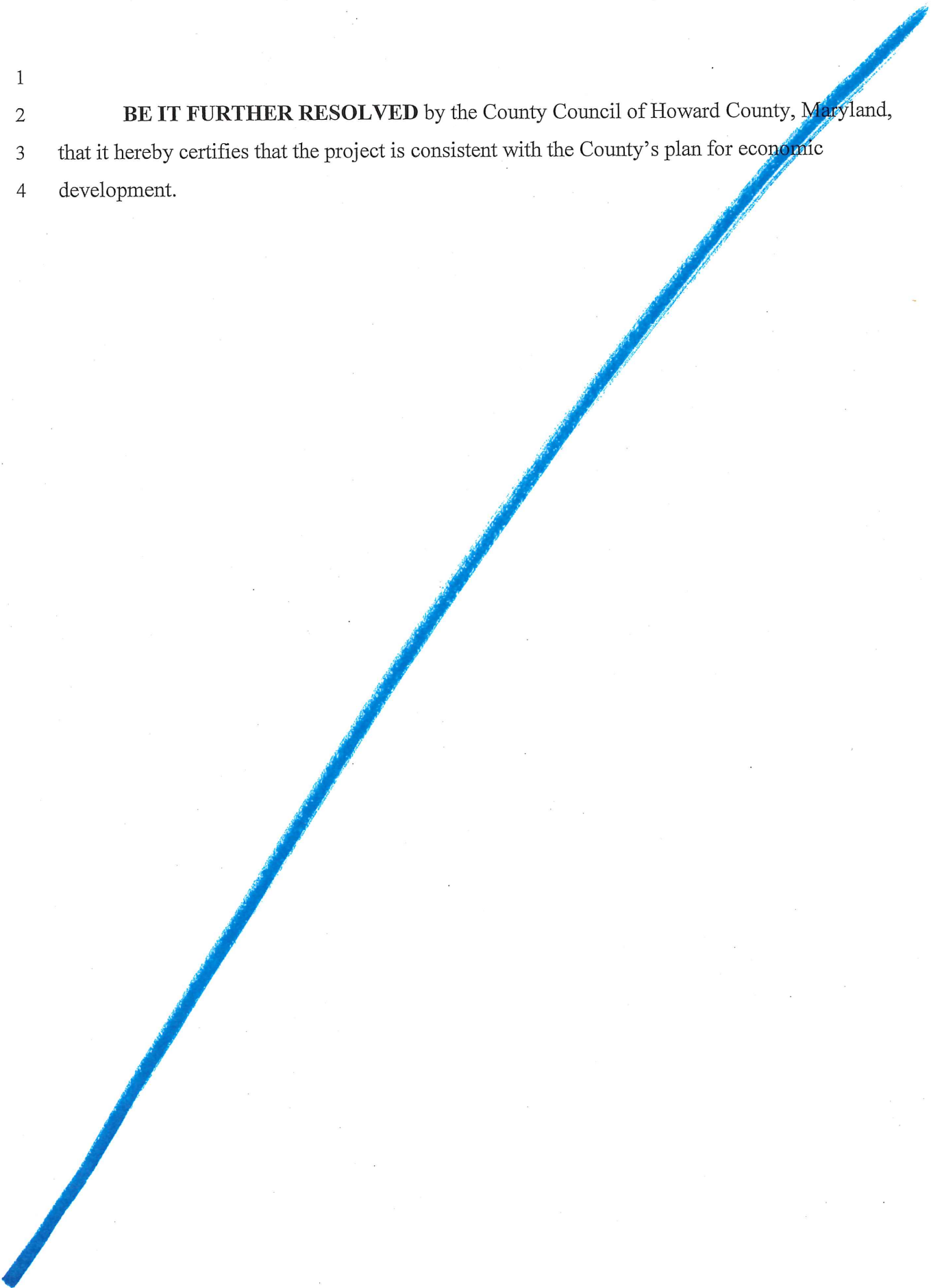
BE IT FURTHER RESOLVED by the County Council of Howard County, Maryland,

3

that it hereby certifies that the project is consistent with the County's plan for economic

4

development.





Amendment 1 to Council Resolution No. 33-2016

BY: The Chairperson
at the request of the County Executive

Legislative Day No. 4
Date: April 4, 2016

Amendment No. 1

(This amendment corrects a name and a street reference.)

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2 Commerce" in the following instances:

3 1. In the title; and

4 2. On page 1, in line 1.

5

6 On page 1, in line 26, strike "Snowden River" and substitute "Broken Land".



MEMORANDUM

To: Lonnie Robbins
Chief Administrative Officer

From: Lawrence F. Twele
Chief Executive Officer

Re: Testimony Council Resolution

Date: February 16, 2016

Testimony in support of Council Resolution, endorsing the financing by the State of Maryland Department of Commerce for economic development projects in Howard County and certifying that the project is consistent with the County's plan for economic development.

The Howard County Economic Development Authority supports and urges the passage of Council Resolution CR 33-226 which is related to assisting businesses as they expand or locate in Howard County, Maryland. The bill is being submitted to the Council pursuant to Title 5, Subtitle 3 of the Economic Development Article of the Annotated Code of Maryland the ("ACT"), which requires that the County approve a resolution endorsing the financial assistance being given by the Department for the project described in the Resolution.

The projects are as follows:

1. A \$750,000 MEDAAF Conditional Loan for MedStar Health, Inc. for the purchase and improvement costs of real property and the installation of machinery, equipment, furnishings, fixtures or leasehold improvements to approximately 97,000 sq. ft. of lease space at the 'to be constructed facility' in the Crescent Development at Little Patuxent and Snowden River Parkway for a term of not less than 10 years.
2. A \$150,000 MEDAAF Conditional Loan for CGC Holdings Inc for the purchase and improvement costs of real property and the installation of machinery, equipment, furnishings, fixtures or leasehold improvements to approximately 160,000 sq. ft. of lease space at the 'to be constructed facility' at 7450 Assateague Drive, Jessup, Maryland.

Please feel free to contact me should you have any questions.

cc: Allan H. Kittleman, County Executive
Gary Kuc, County Solicitor
Vernon J. Thompson, EVP EDA



**HOWARD COUNTY
MARYLAND**
Economic Development Authority

Date: February 24, 2016

To: Lonnie R. Robbins
Chief Administrative Officer

From: Lawrence F. Twele
CEO Economic Development Authority

RE: Columbia Vantage House Corporation Industrial Revenue Bond – Request for Howard County Approval

Columbia Vantage House Corporation (“CVHC”), a Continuing Care Retirement Community (“CCRC”) in Columbia, has requested that the Howard County Economic Development Authority (“EDA”) review its Industrial Bond Application (IRB).

CVHC seeks to utilize economic development revenue bonds to:

- (1) refund the Series A and Series B revenue bonds issues by the County in 2007 for the benefit of the CVHC (\$33,590,000); and
- (2) provide funds to finance certain renovations and improvements to the Vantage House facility. The renovations will cost approximately \$15,830,000 and will add resident capacity to the community.

The refunding action will lower the debt service costs of Vantage House and the capital improvements to be financed will benefit the residents of the community.

The Industrial Revenue Bond/Incentives Committee conferred on February 12, 2016 to review the request by CVHC and unanimously voted to support and recommend approval by the Howard County Council of the resolution authorizing the IRB issuance for a maximum amount not to exceed \$55,000,000. The bonds will not be a debt of the County and the County will have no liability for repayment of the bonds. The bonds are payable solely from the revenue to be received by CVHC in connection with the operation of the facility. The County’s approval by resolution in no way shall subject the County to financial obligation or liability.

CVHC has operated since October 1990 and has a long history of providing quality life care options to the residents of Howard County that allows them to remain here in their community. The Economic Development Authority Incentives Committee believes this project to be in the public interest of Howard County and respectfully requests Council approval.

Please contact me if you have any questions in this matter. Thank you.

A handwritten signature in blue ink, appearing to read "Lawrence F. Twele".

Lawrence F. Twele

Chief executive Officer
Howard County Economic
Development Authority