

COUNTY COUNCIL OF WICOMICO COUNTY, MARYLAND

2008 Legislative Session

Legislative Day No. 03

Resolution No. 07-2008

Introduced by: The President of the Council at the request of the County Executive

A RESOLUTION APPROVING AN AGREEMENT FOR PAYMENT IN LIEU OF TAXES BETWEEN THE STATE OF MARYLAND, WICOMICO COUNTY AND THE PINE BLUFF VILLAGE PRESERVATION LIMITED PARTNERSHIP AND AUTHORIZING THE COUNTY EXECUTIVE TO EXECUTE THE AGREEMENT.

WHEREAS, the State of Maryland is the owner of certain real property located in Wicomico County, Maryland, popularly known as "Pine Bluff Village Apartments" and more particularly described in Exhibit A attached to the Agreement for Payment in Lieu of Taxes; and

WHEREAS, Pine Bluff Village Preservation Limited Partnership will assume the lessee interest of Pine Bluff Associates under a Ground Lease with the State of Maryland as lessor; and

WHEREAS, the State of Maryland pursuant to Section 7-211 (c) of the Tax-Property Article of the Annotated Code of Maryland desires to continue the negotiated payments to Wicomico County; and

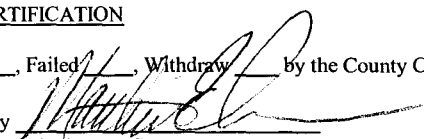
WHEREAS, Pine Bluff Village Preservation Limited Partnership intends to acquire, rehabilitate and preserve the affordable housing community known as Pine Bluff Village Apartments.

NOW, THEREFORE, BE IT RESOLVED, by the County Council of Wicomico County, Maryland that subject to final approval from the State of Maryland and acquisition of the property by Pine Bluff Village Preservation Limited Partnership the County Executive is hereby authorized to enter into a written agreement ("Agreement for Payment in Lieu of Taxes") with the State of Maryland and Pine Bluff Village Preservation Limited Partnership providing for the following payments to the County in lieu of paying regular real property taxes:

An annual payment in the amount of 40% of the assessed valuation of the improvements only, times the Wicomico County tax rate as determined and changed from time to time, to the effect that such payment shall be 40% of the amount which would be payable as taxes with respect to the improvements if the Property were subject to regular Wicomico County levy, and nothing shall be paid with respect to the land.

CERTIFICATION

This Resolution was Adopted , Adopted with Amendments , Failed , Withdraw by the County Council on , 2008.

Certified by  Matthew E. Creamer, Council Administrator

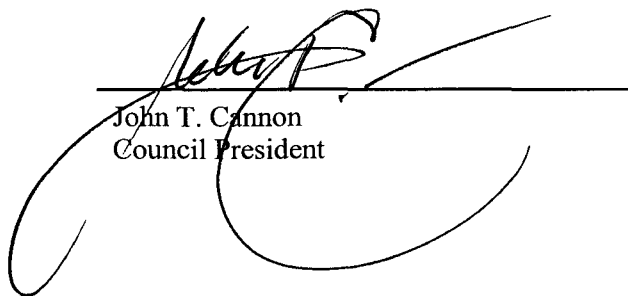
Done at Salisbury, Maryland, this 5th day of February, 2008.

ATTEST:

COUNTY COUNCIL OF
WICOMICO COUNTY, MARYLAND



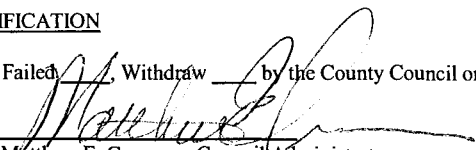
Matthew E. Creamer
Council Administrator



John T. Cannon
Council President

CERTIFICATION

This Resolution was Adopted L , Adopted with Amendments , Failed , Withdraw by the County Council on
, 2008.

Certified by 
Matthew E. Creamer, Council Administrator

Wicomico County, Maryland

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WICOMICO COUNTY COUNCIL
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MATTHEW E. CREAMER
COUNCIL ADMINISTRATOR
EDGAR A. BAKER, JR.
COUNTY ATTORNEY

WICOMICO COUNTY, MARYLAND CERTIFICATION OF AUTHENTICITY

The undersigned, as Custodian under the Maryland Public Information Act, does hereby certify and attest as follows:

1. The documents attached hereto are true and correct duplicates of public records, under the custody and control of Wicomico County, Maryland.
2. The documents attached hereto constitute "public records" as defined by Section 10-611 of the State Government Article of the Annotated Code of Maryland, having been made by a unit or instrumentality of a political subdivision of the State of Maryland, or received by said unit or instrumentality in connection with the transaction of public business.

The undersigned further certifies that the matters and facts set forth above are true and correct to the best of his or her knowledge, information and belief.

Wicomico County, Maryland

Date 2/20/08

By: Matthew E. Creamer
Matthew E. Creamer
Council Administrator

Re: Resolution 07-2008-Payment in Lieu of Taxes for Pine Bluff Village