



THE PRINCE GEORGE'S COUNTY GOVERNMENT

OFFICE OF THE COUNTY EXECUTIVE

BILL: Senate Bill 516 - Equitable and Inclusive Transit–Oriented Development Enhancement Act

SPONSOR: Senator Augustine

HEARING DATE: February 16, 2022

COMMITTEE: Budget and Taxation

CONTACT: Intergovernmental Affairs Office, 301-780-8411

POSITION: SUPPORT

The Office of the Prince George's County Executive **SUPPORTS Senate Bill 516 - Equitable and Inclusive Transit–Oriented Development Enhancement Act**, which extends the More Jobs for Marylanders Program by three years and expands eligibility to certain businesses located in transit-oriented developments (TODs). The bill establishes the TOD Capital Grant and Revolving Loan Fund and its purpose, funding sources, and authorized uses. The Governor must include in the annual budget bill an appropriation sufficient to ensure a fund balance of at least \$10.0 million at the beginning of the fiscal year.

Prince George's County's unveiled its economic development platform last June, and we were excited to be sharing the vision we had for place-based economic development. Our targeted investment along the Blue Line Corridor is an opportunity to create new destinations for our residents, our region, and beyond. Over the next decade, we will transform the Blue Line into an accessible, walkable, amenity-rich destination with excellent access to transit.

We were able to crystallize that vision because of what we have seen at New Carrollton through the joint investments made between WMATA, our County and the Development Partner, Urban Atlantic. This model has continued to cement the value of these public private partnerships. We look forward to expanding our ability to spur investment along other nodes in the Blue Line Corridor, along the Purple Line, and other parts of the county. Working across multiple agencies, including partners from inside and outside of government, we are working intently to incorporate additional investment from the Infrastructure Bill to leverage opportunities that will significantly amplify our ability to create jobs and amenities for our residents in Prince George's County.

As we turn this vision into reality, we are creating a broader landscape where Prince Georgians can grow and prosper together. **SB 516** adds more tools that will accelerate the opportunities for growth before us.

We are going to capitalize on this growth to demonstrate that sensible and sustainable opportunities are all around us and we are well positioned to be one of the region's best places to invest, to live and to work.

For the reasons stated above, the Office of the Prince George's County Executive **SUPPORTS SB 516** and asks for **FAVORABLE** report.