

COUNCIL OF THE TOWN OF RIVERDALE PARK, MARYLAND  
Resolution 2016-R-11

Introduced by: CM Alan Thompson

Date Introduced: July 5, 2016

Date Adopted: July 5, 2016

Date Effective: July 5, 2016

A Resolution concerning

RISE ZONE APPLICATION AND TAX CREDITS

FOR THE PURPOSE of supporting the Town's participation in the Greater College Park Regional Institution Strategic Enterprise (RISE) Zone application with the University of Maryland, Prince George's County, and the City of College Park, and establishing the real property tax credits the Town will provide to qualified businesses and qualified new development.

WHEREAS, during the 2014 Session, the Maryland General Assembly passed House Bill 742, which established the Regional Institution Strategic Enterprise (RISE) Zone Program, codified as Section 5-1401 *et seq.* of the Economic Development Article of the Annotated Code of Maryland); and

WHEREAS, the purpose of the RISE Zone Program is to access institutional assets that have a strong and demonstrated history of commitment to economic development and revitalization in the communities in which they are located; and

WHEREAS, the RISE Zone Program provides income and property tax credits to qualifying businesses within a geographical area designated as a RISE zone by the Maryland Department of Commerce; and

WHEREAS, pursuant to Section 5-1404(a) of the Economic Development Article, a "qualified institution" shall apply jointly with a county, a municipal corporation, or the economic development agency of a county or municipal corporation to the Secretary of the Maryland Department of Commerce to designate an area as a RISE zone; and

WHEREAS, on September 11, 2015, the Secretary of the Maryland Department of Commerce designated the University of Maryland College Park (UMD) as a "qualified institution"; and

WHEREAS, UMD, the City of College Park, the Town of Riverdale Park, and Prince George's County, Maryland are jointly applying to the Secretary of the Maryland Department of Commerce to designate a certain area as a RISE zone (hereinafter referred to as the "Greater

College Park RISE Zone”) within the County, the City of College Park, and the Town of Riverdale Park at UMD’s Research Park; and

WHEREAS, the Greater College Park RISE Zone is comprised of approximately four hundred seventy (470) acres and includes four major locations at: (1) UMD’s Technology Advancement Building; (2) UMD’s Innovation District; (3) UMD’s Research Park and other nearby development sites; and (4) the property fronting Baltimore Avenue from Fordham Lane to Maryland Route 193; and

WHEREAS, UMD has a five hundred million dollar (\$500,000,000) annual research budget, is the largest employer and economic driver in the Greater College Park area, and is the birthplace of numerous startup-technology companies and innovations; and

WHEREAS, UMD has a strong record of economic development, which includes: launching the State’s first technology incubator, investing in the State’s first technology transfer office, and building the State’s largest research park; and

WHEREAS, the Greater College Park RISE Zone will be an important element of the collaboration by UMD, the County, the Town of Riverdale Park, and the City of College Park to attract quality private sector investment and to revitalize commercial, research and residential areas in the proposed zone; and

WHEREAS, Attachment A, attached hereto and made part hereof, depicts the boundaries of the Greater College Park RISE Zone, and Attachment B, attached hereto and made part hereof, is in substantive form the joint Greater College Park RISE Zone application.

NOW, THEREFORE, BE IT RESOLVED that the Council of the Town of Riverdale Park hereby expresses approval of the joint application by the University of Maryland College Park, Prince George’s County, the Town of Riverdale Park, and the City of College of Park to be submitted to the Secretary of the Maryland Department of Commerce for the designation of the Greater College Park Regional Institution Strategic Enterprise (RISE) Zone; and

BE IT FURTHER RESOLVED that the Council of the Town of Riverdale Park hereby expresses approval for the standard real property tax credit, effective for a five (5) year period pursuant to Section 5-1404(f) of the Economic Development Article of the Annotated Code of Maryland, of fifty percent (50%) in the first year, and ten percent (10%) in years two through five, on the increase to the assessment of new commercial development located anywhere within the RISE zone in Riverdale Park, excluding retail businesses; hotels and motels; and grocery stores; and

BE IT FURTHER RESOLVED that the Council of the Town of Riverdale Park hereby expresses approval of a real property tax credit of seventy five percent (75%), effective for a five (5) year period, on the increase to the assessment of new commercial development located within the Innovation District or the Research Park areas of the RISE Zone in College Park, and occupied by high technology companies and businesses in key target industries, including: engineering, data analytics, earth sciences, virtual reality, cybersecurity, quantum computing, linguistics, additive manufacturing, e-commerce, robotics, aerospace, biotechnology and similar industries; and

BE IT FURTHER RESOLVED that the Council of the Town of Riverdale Park acknowledges Prince George's County will manage the business certification process and will consult with UMD and the municipalities regarding certification; and

BE IT FURTHER RESOLVED that the Council of the Town of Riverdale Park acknowledges the Town of Riverdale Park held a public hearing regarding the Town's participation in the Greater College Park RISE Zone application and the real property tax credit levels noted above; and

BE IT FURTHER RESOLVED that the Council of the Town of Riverdale Park acknowledges and concurs with the Maryland-National Capital Park and Planning Commission determination that the Greater College Park RISE Zone is not located in: (1) a development district established under Title 12, Subtitle 2 of the Economic Development Article of the Annotated Code of Maryland; or (2) a special taxing district established under Title 21 of the Local Government Article of the Annotated Code of Maryland; and

BE IT FURTHER RESOLVED by the Council of the Town of Riverdale Park that the designation of an area as a RISE zone may not be construed to limit or supersede a provision of a comprehensive plan, zoning ordinance, or other land use policy adopted by the County, a municipal corporation, or bi-county agency with land use authority over the area designated as a RISE zone; and

BE IT FURTHER RESOLVED by the Council of the Town of Riverdale Park that copies of this Resolution shall be sent by the Town Clerk to the County Executive, the University of Maryland College Park, the City of College Park, and the Secretary of the Maryland Department of Commerce.

AND BE IT FURTHER RESOLVED BY THE COUNCIL OF THE TOWN OF RIVERDALE PARK that this Resolution shall become effective immediately upon its passage by the Council.

ATTEST:

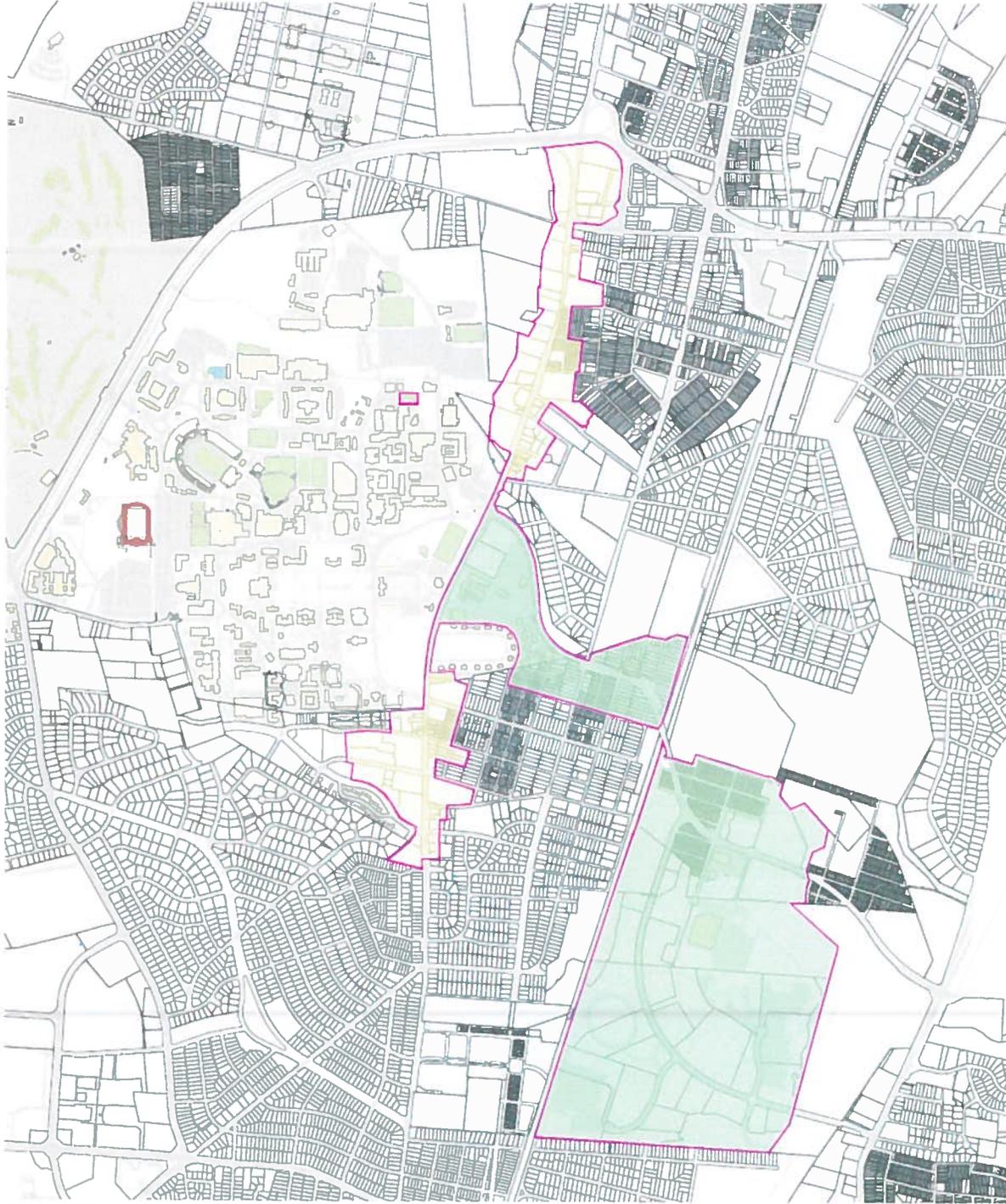
COUNCIL OF THE TOWN OF  
RIVERDALE PARK

  
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Jessica Barnes, Town Clerk

  
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Vernon Archer, Mayor

Attachment A

# Greater College Park RISE Zone



-  Greater College Park RISE Zone
-  Baltimore Avenue Subzone

## Attachment B

[application]