



City of College Park
Office of Economic Development
8400 Baltimore Avenue Suite 375
College Park, MD 20740
Phone: (240) 487-3506
Fax: (301) 887-0558

REVITALIZATION TAX CREDIT PROGRAM APPLICATION

THIS APPLICATION SHOULD BE SUBMITTED ONLY FOR PROJECTS THAT MEET THE ELIGIBILITY REQUIREMENTS OF §175-9 OF THE CITY CODE

This program provides a real property tax credit for properties located within a revitalization district to provide a financial incentive that encourages economic development and redevelopment in the City.

Please contact the Economic Development Manager at 240-487-3506 to schedule an appointment to submit a completed application with the required documents and appropriate signatures to avoid any delays in review of your application.

Please print legibly and return to the address above or by email to bjohnson@collegetparkmd.gov.

Only completed applications, including all required documentation, will be reviewed by City staff.

1. IMPROVEMENT STATUS (check one)

- Construction yet to begin and prior to submittal of detailed site plan or building permit
- Construction yet to begin, but approved detailed site plan or building permit in place
- Under Construction
- Completed

2. PROPERTY INFORMATION

Property Address:

Tax Account Number(s):

Current Owner:

Current Owner's Address:

City:

State:

Zip Code:

Contact Person:

Phone:

Email:

3. APPLICANT INFORMATION (if different than current property owner)		
Applicant Name:		
Mailing Address:		
City:	State:	Zip Code:
Contact Person:		
Phone:	Email:	

4. IMPROVEMENT INFORMATION
Detailed Site Plan Number (if applicable):
Building Permit Number (if issued):
Total Assessment Prior to Proposed Improvements: Land Valuation: Improvement Valuation:
Estimated Total Assessment After Proposed Improvements:
Projected Completion Date of Proposed Improvements:
Property Use Before Proposed Improvements:
Description of Proposed Improvements: Attach full set of plans

5. ELIGIBILITY CRITERIA FOR A LEVEL 1 TAX CREDIT (check each criteria that the project meets; additionally provide evidence for all criteria met)
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- _____ A) The project is located within a ½-mile radius of an existing or under construction rail station for Washington Metropolitan Area Transit Authority, Maryland Area Regional Commuter, Maryland Transit Administration, or similar agency.
- _____ B) The project involves the assemblage of lots or parcels owned by different parties.
- _____ C) The project involves the buyout of leases to facilitate redevelopment.
- _____ D) The project will complete, or commit funds for, substantial infrastructure improvements such as a new or relocated traffic signal, a public street, a public park, a public parking garage, undergrounding of utilities, or a bikeshare station.

- _____ E) The project meets the minimum green building guidelines as established by the U.S. Green Building Council’s LEED Silver Certification for the project’s appropriate rating system. A LEED scorecard must be submitted with the detailed site plan application and evidence of certification at the time of final application for the tax credit.

- _____ F) The project is located within one of the walkable development nodes designated in the approved Central US 1 Corridor Sector Plan.

- _____ G) The project involves the demolition of an existing non-historic structure, which has been vacant at least one year.

- _____ H) The project is a brownfield development, which means real property where expansion or redevelopment is complicated by the presence or potential presence of environmental contamination, and requires an environmental cleanup prior to redevelopment.

- _____ I) The project has secured at least one locally-owned, non-franchise business as evidenced by executed lease agreements at the time of final application for the tax credit.

- _____ J) The project provides space for a business incubator, community center, art gallery, or similar public-benefit use.

6. ELIGIBILITY FOR A LEVEL 2 TAX CREDIT

- _____ A. Meets Level I Criteria

- _____ B. Has been granted a pilot agreement with Prince George's County – attach copy

I/We hereby affirm that I/we have full legal capacity to authorize the filing of this application and that all information and exhibits submitted herewith are true and correct to the best of my/our knowledge.

I/We have read and understand the selected revitalization tax credit program guidelines.

Owner/Applicant Signature

Date

Owner/Applicant Signature

Date

Note: Applying for a tax credit does not obligate the City Council to approve a tax credit for the specified project. Only after the review and approval of the application and either the Detailed Site Plan or Building Permit will the City approve a tax credit. The project shall comply with the Program Guidelines established by the City. In the event that an application is denied by City staff, applicant may appeal to the Mayor and Council.

Office Use Only

Confirm project compliance with Eligibility Requirements in §175-9 _____

Date Application Received: _____ Date of Completed Application: _____

Tax Account Number(s): _____

Estimated 1st Year Credit: \$ _____ Estimated 2nd Year Credit: \$ _____

Estimated 3rd Year Credit: \$ _____ Estimated 4th Year Credit: \$ _____

Estimated 5th Year Credit: \$ _____ Approval Letter Date: _____

Denial Letter Date: _____ Council Resolution Date: _____

Approval/Denial: _____ Planning _____ Finance