

Resolution No.: 16-1516
Introduced: October 5, 2010
Adopted: October 12, 2010

**COUNTY COUNCIL
FOR MONTGOMERY COUNTY, MARYLAND**

By: County Council

SUBJECT: Consent to Application by the City of Gaithersburg, Montgomery County, Maryland to Expand the Existing Olde Towne Enterprise Zone

Background

1. The State of Maryland has established in Article 83A, Section 5-402 of the Annotated Code of Maryland, the process for the expansion of Urban Enterprise Zones. The expansion application requires the consent of the Montgomery County Council.
2. The Olde Towne Enterprise Zone was initially designated a State of Maryland Enterprise Zone on June 15, 2008.
3. Representatives from the proposed zone, including the Mayor & City Council of Gaithersburg, the Economic and Business Development and Olde Towne Advisory Committees, and area businesses and residents, support the proposed expansion to further enhance the vitality of area businesses, support commercial revitalization, and aid in new job creation.
4. A comprehensive revitalization effort recognizes the inter-relationship between economic development and community involvement and calls for a partnership involving the business and residential communities as well as the public sector.
5. Expansion of the existing Olde Towne Enterprise Zone will be an important factor in the continuing overall public-private effort to improve the quality of life and economic health of this area.
6. A Public Hearing was held by the City of Gaithersburg on September 7, 2010. Subsequently, Resolutions #R-67-10 and #R-68-10 were passed on September 20, 2010, authorizing submittal of the Enterprise Zone expansion application and amending the local standards to exclude waiving the affordable housing requirement within the expansion areas.

Objectives

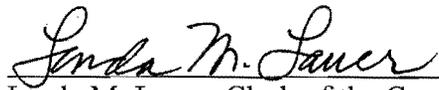
1. Expansion of the existing Enterprise Zone will provide financial incentives, including the waiver of county and municipal real property taxes and development impact taxes, to encourage new business investment in the area.
2. The areas included in the zone expansion will encourage capital investment in properties serving as commercial and residential “gateways” into the Olde Towne Central Business District.
3. Expansion of the existing Enterprise Zone will further increase private sector employment opportunities and improve the overall living environment in that area of the County.

Action

The County Council for Montgomery County, Maryland, approves the following resolution:

The County Council hereby supports and gives its consent to the application to expand the Olde Towne Enterprise Zone, and the County Council urges the State to approve this application.

This is a correct copy of Council action.



Linda M. Lauer, Clerk of the Council