

Resolution No.: 16-919
Introduced: March 31, 2009
Adopted: April 14, 2009

**COUNTY COUNCIL
FOR MONTGOMERY COUNTY, MARYLAND**

By: County Council

SUBJECT: Consent to Application by Montgomery County, Maryland to have the Wheaton CBD Policy Area Re-designated as an Enterprise Zone

Background

1. Under Title 5, Subtitle 7 of the Economic Development Article, the State of Maryland has established the application process for the designation of Urban Enterprise Zones. The application requires the consent of the Montgomery County Council.
2. Representatives of Wheaton community organizations and large and small businesses have jointly recommended a comprehensive revitalization strategy for Wheaton.
3. The area proposed for re-designation as an Enterprise Zone meets required criteria.
4. A comprehensive revitalization effort recognizes the inter-relationship between economic development and community conservation and calls for a partnership involving businesses, residents and the public sector.
5. Re-designation is an important component of the overall public-private effort to improve the economic health, sustainability and quality of life in Wheaton.

Objectives

1. Re-designation of the area as an Enterprise Zone will provide tax incentives to encourage new business investment in the area.
2. Re-designation of the area as an Enterprise Zone will encourage capital investment in property located within the Zone.
3. Re-designation of the area as an Enterprise Zone will encourage existing businesses in the zone to expand.

4. Re-designation of the area as an Enterprise Zone will improve the County's ability to attract new employers to the area.
5. Re-designation of the area as an Enterprise Zone will continue to increase private sector employment opportunities in the area.
6. Re-designation of the area as an Enterprise zone will improve the overall property values in that area of the County
7. Re-designation of the area as an Enterprise Zone will improve the overall living environment in that area of the County.

Action

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

Section 1. The County Council hereby supports and gives its consent to the application to re-designate the Wheaton CBD Policy Area as an Enterprise Zone, and the County Council urges the State to approve the application.

Section 2. The local prequalification standards which determine eligibility to participate, and rules and regulations for the administration of the zone, are established in an executive regulation.

This is a correct copy of Council action:



Linda M. Lauer, Clerk of the Council