COUNTY COUNCIL
FOR MONTGOMERY COUNTY, MARYLAND

By: County Council at the request of the County Executive

SUBJECT: $50,000 Maryland Economic Development Assistance Authority and Fund Grant to fund half of a feasibility study for a multi-purpose arena.

Background

1. The County Executive endorses the acceptance and use of a grant of $50,000 from the State of Maryland under the Maryland Economic Development Assistance Authority and Fund (MEDAAF), which is codified as Section 5-1411 of Article 83A, Annotated Code of Maryland.

2. MEDAAF provides grants to support feasibility studies in “priority funding areas” in the State of Maryland.

3. In recent years, investors and sports team owners have approached Montgomery County Government (“the County”) about developing a local sports venue and a site for civic assemblies, such as high school graduations. In response, the County asked the Maryland Stadium Authority to commission a feasibility analysis to determine the need for and the viability of such a facility. The feasibility study will determine the market demand, fiscal and economic impacts, site requirements and capital costs associated with a multi-use arena in Montgomery County.

4. Section 5-1411, Article 83A, Annotated Code of Maryland, provides that Montgomery County must endorse the granting of MEDAAF funds for the study.

5. The County Executive requests endorsement of the MEDAAF grant for the feasibility study by the County Council.
Action

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

The County Council fully endorses the use of a MEDAAF grant to perform a feasibility study for a multi-use arena and authorizes the County Executive to accept and execute the associated grant documents.

This is a correct copy of Council action:

Linda M. Lauer, Clerk of the Council