

COUNTY COUNCIL OF ANNE ARUNDEL COUNTY, MARYLAND

Legislative Session 2009, Legislative Day No. 20

Bill No. 42-09

Introduced by Mr. Reilly, Chairman  
(by request of the County Executive)

By the County Council, May 18, 2009

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Introduced and first read on May 18, 2009  
Public Hearing set for June 15, 2009  
Bill Expires August 21, 2009

By Order: Judy C. Holmes, Administrative Officer

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A BILL ENTITLED

1 AN ORDINANCE concerning: Capetowne Special Community Benefit District –  
2 Approval of Loan and Assignment Agreement  
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4 FOR the purpose of obligating the County to levy the special tax known as the special  
5 community benefit assessment on the Capetowne Special Community Benefit District  
6 in an amount sufficient to repay a loan from Sandy Spring Bank to Capetowne  
7 Homeowners Association, Inc. in each of five (5) fiscal years during the term of the  
8 loan.  
9

10 WHEREAS, Capetowne Special Community Benefit District has been duly  
11 formed and created, pursuant to procedures set forth in Anne Arundel County  
12 Code, Article 4, Title 7; and  
13

14 WHEREAS, pursuant to § 4-7-204(m)(2) of the Anne Arundel County Code, one  
15 of the purposes of Capetowne Special Community Benefit District is  
16 “constructing, maintaining, improving, and removing snow from non-County-  
17 owned roads, streets, alleys, sidewalks, curbs, street or road signs and lights”; and  
18

19 WHEREAS, Capetowne Homeowners Association, Inc. (the “Association”) is the  
20 civic or community association that meets the requirements of § 4-7-101(d) that  
21 administers the District; and  
22

23 WHEREAS, the Association is entering into a loan agreement with Sandy Spring  
24 Bank for the repaving of private roads in the amount of \$135,000, with a term of  
25 five (5) years (the “Loan”); and  
26

27 WHEREAS, to enable the Association to obtain the Loan from Sandy Spring  
28 Bank by providing a source of funds for repayment of the Loan, the County is

1           undertaking the obligation set forth in this Ordinance; now, therefore,

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3           SECTION 1. *Be it enacted by the County Council of Anne Arundel County,*  
4 *Maryland,* That the County shall be obligated to levy the special tax known as the special  
5 community benefit assessment on the Capetowne Special Community Benefit District in  
6 an amount sufficient to repay the Loan from Sandy Spring Bank to Capetowne  
7 Homeowners Association, Inc in each of up to five (5) fiscal years during the term of the  
8 Loan, beginning in the County's Fiscal Year 2010.

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10          SECTION 2. *And be it further enacted,* That the County undertakes no obligation  
11 with regard to the Loan except as expressly described in this Ordinance, is neither a co-  
12 obligor nor guarantor of the Loan, and does not commit the full faith and credit of the  
13 County to repayment of the Loan.

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15          SECTION 3. *And be it further enacted,* That the County Executive is hereby  
16 authorized to enter into such other and further agreements with the Association and  
17 Sandy Spring Bank as are necessary to disburse directly to Sandy Spring Bank such  
18 amounts of the special community benefit assessment levied on the Capetowne Special  
19 Community Benefit District as are collected by the County and are necessary to repay the  
20 Loan consistent with this Ordinance.

21

22          SECTION 4. *And be it further enacted,* That this Ordinance shall take effect 45 days  
23 from the date it becomes law.