

FINAL

COUNTY COUNCIL OF ANNE ARUNDEL COUNTY, MARYLAND

Legislative Session 2024, Legislative Day No. 13

Bill No. 62-24

Introduced by Ms. Pickard, Chair and Mr. Volke
(by request of the County Executive)

By the County Council, June 17, 2024

Introduced and first read on June 17, 2024
Public Hearing set for and held on July 15, 2024
Bill Expires September 20, 2024

By Order: Kaley Schultze, Administrative Officer

A BILL ENTITLED

1 AN ORDINANCE concerning: Sylvan View on the Magothy Special Community Benefit
2 District – Approval of Loan and Assignment Agreement
3

4 FOR the purpose of obligating the County to levy the special tax known as the special
5 community benefit assessment on the Sylvan View on the Magothy Special
6 Community Benefit District in an amount sufficient to repay a loan from Sandy
7 Spring Bank to the Sylvan View Community Association, Inc. in each of up to fifteen
8 (15) fiscal years during the term of the loan.
9

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

14 WHEREAS, pursuant to § 4-7-204(vvv)(2) of the County Code, the purposes of
15 the Sylvan View on the Magothy Special Community Benefit District include
16 “maintenance and improvement of real property or any interest in real property
17 necessary to accomplish community-wide projects; dredging to maintain access to
18 the community pier area; and providing for the administrative expenses incidental
19 to carrying out these activities, including postage and mailing, auditing, insurance,
20 legal costs, and the repayment of any loan”; and
21

22 WHEREAS, the Sylvan View Community Association, Inc. (the “Corporation”)
23 is the civic or community association that meets the requirements of § 4-7-101(d)
24 that administers the District; and
25

26 WHEREAS, the Corporation is entering into a loan agreement with Sandy Spring
27 Bank in the amount of \$400,000, with a term of fifteen (15) years, to finance

renovations in the community permitted under § 4-7-204(vvv)(2) of the Code, including replacement of a community pier and dredging (the “Loan”); and

WHEREAS, to enable the Corporation to obtain the Loan from Sandy Spring Bank by providing a source of funds for repayment of the Loan, the County is undertaking the obligation set forth in this Ordinance; now, therefore,

SECTION 1. *Be it enacted by the County Council of Anne Arundel County, Maryland,* That the County shall be obligated to levy the special tax known as the special community benefit assessment on the Sylvan View on the Magothy Special Community Benefit District in an amount sufficient to repay the Loan from Sandy Spring Bank to the Sylvan View Community Association, Inc. in each of up to fifteen (15) fiscal years during the term of the Loan.

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

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

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

READ AND PASSED this 15th day of July, 2024

By Order:



Kaley Schultze
Administrative Officer

PRESENTED to the County Executive for his approval this 17th day of July, 2024



Kaley Schultze
Administrative Officer

APPROVED AND ENACTED this 18TH day of July, 2024

A handwritten signature in blue ink, appearing to read "Steuart Pittman", with a long horizontal flourish extending to the right.

Steuart Pittman
County Executive

EFFECTIVE DATE: September 1, 2024

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**I HEREBY CERTIFY THAT THIS IS A TRUE AND CORRECT COPY OF
BILL NO. 62-24 THE ORIGINAL OF WHICH IS RETAINED IN THE FILES
OF THE COUNTY COUNCIL.**

A handwritten signature in dark ink, appearing to read 'K Schultze', with a long horizontal flourish extending to the right.

**Kaley Schultze
Administrative Officer**