City of Hyattsville

Hyattsville Municipal Building
4310 Gallatin Street, 3rd Floor
Hyattsville, MD 20781
(301) 985-5000
www.hyattsville.org

Agenda Regular Meeting

https://us06web.zoom.us/webinar/register/WN_XpZIUadkRLCAKbh4joXksg

Monday, July 13, 2026
6:30 PM

Virtual

CITY COUNCIL PUBLIC HEARING

Robert S. Croslin, Mayor
Joseph Solomon, Council President, Ward 5
Kareem Redmond, Council Vice President, Ward 3
Joanne Waszczak, Ward 1
Greg Barnes, Ward 1
Danny Schaible, Ward 2
Emily Strab, Ward 2
Gopi Dhokai, Ward 3
Edouard Haba, Ward 4
Michelle Lee, Ward 4
Kelson Nisbett, Ward 5

ADMINISTRATION
Tracey E. Douglas, City Administrator
Nate Groenendyk, City Clerk, 301-985-5001, cityclerk@hyattsville.org

Welcome to the City of Hyattsville City Council Meeting!
Your participation at this public meeting is valued and appreciated.

AGENDA/PACKET: The Agenda/Packet is available for review at the Hyattsville Municipal Building and online at www.hyattsville.org prior to the scheduled meeting (generally available no later than the Friday prior to the scheduled Monday meeting). Please note, times given for agenda items are estimates only. Matters other than those indicated on the agenda may also be considered at Council discretion.

AMERICANS WITH DISABILITY ACT: In compliance with the ADA, if you need special assistance to participate in this meeting or other services in conjunction with this meeting, please contact the City Clerk's Office at (301) 985-5009. Notification 48 hours prior to the meeting will enable the City to make reasonable arrangements to ensure accessibility to this meeting.

AUDIBLE DEVICES: Please ensure all audible devices are turned off or otherwise not audible when the City Council is in session. Thank you.

PUBLIC INPUT: If you wish to address the Council during the Public Comment period, please use the "Raise Hand" feature in the virtual meeting interface. Participants may also submit statements electronically via email to cityclerk@hyattsville.org no later than two (2) hours prior to the start of the meeting. Submitted electronic statements will be sent to Councilmembers prior to the meeting and will not be read aloud. All participants shall remain respectful in their contributions and associated functions of the virtual meeting interface are not intended for public dialogue or discussion.

WAYS TO WATCH THE MEETING LIVE: City Council meetings are broadcast live on cable television channel 71 (Comcast) and channel 12 (Verizon). You may also view meetings live online at https://hyattsvillemd.portal.civicclerk.com.

REPLAY SCHEDULE: The meetings will be re-broadcast on cable television, channel 71 (Comcast) and channel 12 (Verizon) daily at 7:00 a.m., 1 p.m., and 8 p.m. Meetings are also able for replay online at www.hyattsville.org/meetings.

CITY INFORMATION: Sign up to receive text and email notifications about Hyattsville events, government, police and programs at www.hyattsville.org/list.aspx

INCLEMENT WEATHER: In the event of inclement weather, please call 301-985-5000 to confirm the status of the Council meeting.

Meeting Notice:
The Hyattsville City Council will hold its meeting on Monday, July 13, 2026 remotely via video conference. The Council meeting will be conducted entirely remotely; there will be no in-person meeting attendance.

The meeting will be broadcast live on cable television channel 71 (Comcast), channel 12 (Verizon), and available via live stream at www.hyattsville.org/meetings.

LANGUAGE TRANSLATION AND CLOSED CAPTIONING: The City of Hyattsville offers translation and closed captioning in over 50 languages for City Council Meetings via the Wordly platform. Follow the directions below to access the service:
-Go to: https://attend.wordly.ai/join/RAVY-6886
-Ensure the Session ID RAVY-6886 is displayed.
-Select Your Choice of Language and click on the “Attend” button.
-You can now read the captions on your device and/or listen to the translation of the City Council meeting.
If you have any questions or concerns, please contact info@hyattsville.org.

PUBLIC PARTICIPATION:
If you wish to address the Council during the Public Comment period, please use the "Raise Hand" feature in the virtual meeting interface. Participants may also submit statements electronically via email to cityclerk@hyattsville.org no later than two (2) hours prior to the start of the meeting. Submitted electronic statements will be sent to Councilmembers prior to the meeting and included in the official meeting record. Electronically submitted statements will not be read aloud. All participants shall remain respectful in their contributions and associated functions of the virtual meeting interface are not intended for public dialogue or discussion.

Members of the public who wish to comment during the virtual Council meeting must register in advance using the link below.
https://us06web.zoom.us/webinar/register/WN_XpZIUadkRLCAKbh4joXksg

1. Call to Order and Roll Call

2. Pledge of Allegiance to the Flag

3. Presentations

3.a. 2027-13 Presentation for Public Comment of Hyattsville Resolution 2026-02: Issuance of Refunding Bonds for the University Town Center Special Taxing District (UTC)

For presentation.

Sponsors: City Administrator

Department: Finance

Attachments: Resolution 2026_02-UTC Special Obligation Bonds

4. Public Comment Limit 2 minutes per speaker

5. Motion to Adjourn

City Council
July 13, 2026

Submitted by: Ron Brooks
Submitting Department: Finance
Agenda Section: Presentations

Item Title:
Presentation for Public Comment of Hyattsville Resolution 2026-02: Issuance of Refunding Bonds for the University Town Center Special Taxing District (UTC)

Suggested Action:
For presentation.

Legal Review Required?
Completed

Summary Background:
In 2004, city council passed Hyattsville Resolution 2004-02 and 2004-03, which together designated a special taxing district in Hyattsville known as the "University Town Center Special Taxing District" and created a special fund to collect taxes from the owners within the UTC to pay for the debt service for the issuance of special obligation bonds in the amount of $18,000,000.00 for infrastructure improvements related to the "University Town Center Special Taxing District". In 2016, city council passed Hyattsville Resolution 2016-03, which authorizes the refunding or advance refunding, in whole or in part, the UTC 2004 Special Obligation Bonds, and the proposed Resolution 2026-02, authorizes the refunding or advance refunding of the UTC 2016 Special Obligation Bonds. The purpose of authorizing the refunding or advance refunding of the 2016 Special Obligation Bonds is to take advantage of lower market rates and lower debt service payments over time on outstanding bonds secured by special taxes levied in the University Town Center Special Taxing District. This will result in a reduction in the amount of special taxes paid by property owners in the District. <u>Additionally, and as noted in the resolution titles of Hyattsville Resolutions 2004-03 and 2016-03 and 2026-02, the UTC Special Obligation Bonds and the interest shall never constitute a general obligation debt of or a pledge of the City's full faith and credit or taxing powers.</u>

Next Steps:

Fiscal Impact:
N/A

City Administrator Comments:
For presentation and public comment.

Community Engagement:

Strategic Goals:
Goal 1 – Ensure Transparent and Accessible Governance

HYATTSVILLE RESOLUTION 2026-02

A RESOLUTION AUTHORIZING AND EMPOWERING, PURSUANT TO NOTICE AND A PUBLIC HEARING, CITY OF HYATTSVILLE (THE "CITY") TO ISSUE, SELL AND DELIVER, IN ONE OR MORE SERIES FROM TIME TO TIME, ITS REVENUE BONDS, NOTES OR OTHER SIMILAR INSTRUMENTS (THE "REFUNDING BONDS") IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED $12,500,000.00 AND BEARING INTEREST AT A RATE OR RATES NOT TO EXCEED 8.00% PER ANNUM FOR THE PURPOSE OF REFUNDING IN WHOLE OR IN PART THE CITY'S OUTSTANDING SPECIAL OBLIGATION REFUNDING BONDS (UNIVERSITY TOWN CENTER PROJECT), SERIES 2016 (THE "SERIES 2016 BONDS") AND FUNDING OR PAYING OTHER COSTS PERMITTED UNDER THE ACT IDENTIFIED HEREIN; <u>PROVIDING THAT SUCH REFUNDING BONDS AND THE INTEREST THEREON SHALL NEVER CONSTITUTE A GENERAL OBLIGATION DEBT OR A PLEDGE OF THE CITY'S FULL FAITH AND CREDIT OR TAXING POWERS</u>; PROVIDING FOR THE FURTHER SPECIFICATION, PRESCRIPTION, DETERMINATION, PROVISION FOR OR APPROVAL OF VARIOUS OTHER MATTERS, DETAILS, DOCUMENTS AND PROCEDURES IN CONNECTION WITH THE AUTHORIZATION, ISSUANCE, SECURITY, SALE AND PAYMENT FOR ANY SUCH REFUNDING BONDS; MAKING CERTAIN LEGISLATIVE FINDINGS, AMONG OTHERS, CONCERNING THE PUBLIC BENEFIT OF THE MATTERS CONTEMPLATED BY THIS RESOLUTION; CONFIRMING THE CITY'S OBLIGATION TO, AND COVENANTING TO, IMPOSE, LEVY AND COLLECT SPECIAL TAXES WITHIN THE UNIVERSITY TOWN CENTER SPECIAL TAXING DISTRICT IDENTIFIED HEREIN IN ACCORDANCE WITH THE RATE AND METHOD IDENTIFIED HEREIN IN ORDER TO PROVIDE SUFFICIENT REVENUES TO PAY DEBT SERVICE ON ANY OUTSTANDING BONDS AND TO FUND OTHER COSTS AND EXPENSES PERMITTED BY THE ACT, AND CONFIRMING THE CITY'S PLEDGE TO DEPOSIT SUCH SPECIAL TAXES IN THE SPECIAL FUND IDENTIFIED HEREIN ESTABLISHED PURSUANT TO HYATTSVILLE RESOLUTION 2004-02; AND GENERALLY PROVIDING FOR OR RELATING TO SUCH REFUNDING BONDS.

<u>RECITALS</u>

WHEREAS, in 2004, Section 44A of Article 23A of the Annotated Code of Maryland, (now codified as Sections 21-407 to 21-422, inclusive, of the Local Government Article of the Annotated Code of Maryland, and as the same may be further amended, supplemented or replaced, the "Act"), authorized any municipal corporation of the State of Maryland to create a "special taxing district" (as such term was used in the Act), levy ad valorem taxes or special taxes and borrow money by issuing and selling its "bonds" (as such term was used in the Act) for the purpose, among others, of financing, refinancing or reimbursing the "cost" (as such term was used in the Act) of the design, construction, establishment, extension, alteration or acquisition of adequate storm drainage systems, sewers, water systems, roads, bridges, culverts, tunnels, streets, sidewalks, lighting, parking, parks and recreation facilities, libraries, schools, and other

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"infrastructure improvements" (as such term was used in the Act) related to or within the special taxing district, funding a debt service reserve fund, paying the costs of issuing such bonds, and paying interest for a limited period of time after constructing the infrastructure improvements; and

WHEREAS, pursuant to the authority of the Act (as then codified), and Hyattsville Resolution 2004-02, adopted by the City Council of the City of Hyattsville (the "City Council") on February 17, 2004 and effective on February 17, 2004 (the "Designation Resolution"), the City of Hyattsville, a Maryland municipal corporation and a municipality within the meaning of the current codification of the Act and the Refunding Act identified herein (the "City"), designated a contiguous area in the City totaling approximately 23.3693 acres and identified in the Designation Resolution as the "University Town Center Special Taxing District," a "special taxing district" within the meaning of the Act (the "District"); and

WHEREAS, pursuant to the Designation Resolution, the City also created the "special fund" required by the Act, which special fund is designated as the "University Town Center Special Taxing District Special Fund" (the "Special Fund"), and pledged to the Special Fund the proceeds of the ad valorem or special tax imposed pursuant to the Act; and

WHEREAS, the Act provides that any "bonds" issued pursuant thereto may be in the nature of revenue bonds, notes or other similar instruments; and

WHEREAS, pursuant to the authority of the Act and Hyattsville Resolution 2004-03, adopted by the City Council on February 17, 2004 and effective on February 17, 2004 (the "2004 Bond Resolution"), the City authorized the issuance of bonds (within the meaning of the Act) in one or more series from time to time in an aggregate principal amount not to exceed $18,000,000 in order to initially finance or reimburse the "cost" (within the meaning of the Act) of certain "infrastructure improvements" (within the meaning of the Act) benefiting the District, to establish a debt service reserve fund, to pay issuance costs of such bonds, to fund capitalized interest and to pay any other costs, as permitted by the Act, such bonds to be payable from amounts on deposit in the Special Fund; and

WHEREAS, in accordance with the Act and the 2004 Bond Resolution, the City provided for the imposition, levy and collection pursuant to the Act of non-ad valorem special taxes (the "Special Tax") upon all real and personal property within the Special Taxing District, unless exempted by law or the provisions of the "City of Hyattsville, Maryland University Town Center Special Taxing District Rate and Method of Apportionment of Special Taxes" that was attached to the 2004 Bond Resolution as Exhibit A and approved and adopted pursuant to the 2004 Bond Resolution (the "Rate and Method"); and

WHEREAS, on August 24, 2004, the City issued the City of Hyattsville Special Obligation Bonds (University Town Center Project), Series 2004 in the original aggregate principal amount of $18,000,000 (the "Series 2004 Bonds"); and

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WHEREAS, the Series 2004 Bonds were issued pursuant to an Indenture of Trust dated as of August 1, 2004 (the "Original Indenture"), between the City and SunTrust Bank, as trustee, predecessor-in-interest to U.S. Bank National Association, the current trustee under the Original Indenture (the "Trustee"); and

WHEREAS, proceeds of the Series 2004 Bonds were applied to (i) the cost of street and road construction and improvements, retaining walls, water mains and hydrants, sewer mains and manholes, a storm drainage system, a bio retention pond, electrical/telecommunications improvements, earthwork and erosion control, reforestation, sculptures, plazas and related furniture and equipment, signage, and such other infrastructure improvements within or outside the District as were permitted pursuant to the 2004 Bond Resolution and the Original Indenture, (ii) establishing a debt service reserve fund, (iii) paying costs of issuance of the Series 2004 Bonds, (iv) funding capitalized interest on the Series 2004 Bonds, and (v) paying any other costs or expenses permitted by the Act; and

WHEREAS, pursuant to the authority of the Act and Hyattsville Resolution 2016-03, adopted by the City Council on August 1, 2016 and effective on August 1, 2016 (the "2016 Bond Resolution"), the City authorized the issuance of bonds (within the meaning of the Act) in one or more series from time to time in an aggregate principal amount not to exceed $17,750,000 in order to refund, in whole or in part, the Series 2004 Bonds then-outstanding, to establish a debt service reserve fund, to pay issuance costs of such bonds, to fund capitalized interest and to pay any other costs, as permitted by the Act; and

WHEREAS, on December 20, 2016, the City issued the City of Hyattsville Special Obligation Refunding Bonds (University Town Center Project), Series 2016 in the original aggregate principal amount of $16,940,000 (the "Series 2016 Bonds"); and

WHEREAS, the Series 2016 Bonds were issued pursuant to the Original Indenture, as supplemented and amended by a First Supplemental Indenture of Trust dated as of December 1, 2016, between the City and the Trustee (the "First Supplemental Indenture"); and

WHEREAS, proceeds of the Series 2016 Bonds were made available to the City to (i) refund in whole the Series 2004 Bonds, (ii) fund a debt service reserve fund, (iii) pay certain costs of issuance of the Series 2004 Bonds, and (iv) pay for any other costs or expenses permitted by the Act; and

WHEREAS, the Series 2016 Bonds are currently outstanding in the approximate aggregate principal amount of $12,500,000.00; and

WHEREAS, the Series 2016 Bonds are subject to redemption prior to maturity on and after July 1, 2025, at the option of the City, as a whole or in part at any time at a redemption price equal to the par amount of the Series 2016 Bonds to be redeemed plus accrued interest thereon to the date set for redemption, without premium or penalty; and

WHEREAS, (i) the City is required to give notice to the Trustee of its election to optionally redeem any Series 2016 Bonds at least 45 days prior to the date fixed for redemption, or such fewer number of days' notice as shall be acceptable to the Trustee, and (ii) the Trustee is required to given notice to the holders of any Series 2016 Bonds to be redeemed in whole or in part at least 30 days prior to the date fixed for redemption; and

WHEREAS, the Original Indenture (i) authorizes the issuance of Additional Bonds (as defined therein) for, among other purposes, refunding or advance refunding any outstanding Bonds, (ii) defines "Bonds" as the Series 2004 Bonds and any Additional Bonds (including the Series 2016 Bonds), and (iii) provides that Additional Bonds shall be issued pursuant to the provisions of a Supplemental Indenture (as defined therein); and

WHEREAS, the Rate and Method approved under the 2004 Bond Resolution provides that the Special Tax shall be imposed, levied and collected with respect to any bonds or other debt (within the meaning of the Act) relating to the District, including refunding bonds; and

WHEREAS, as required by the Act, the District was created, the Designation Resolution, the 2004 Bond Resolution and the 2016 Bond Resolution were adopted, and the Series 2004 Bonds and the Series 2016 Bonds were issued pursuant to an "Application to Create the University Town Center Special Taxing District and Provide for the Financing, Refinancing or Reimbursement of the Cost of Infrastructure Improvements Within and Outside the District" dated February 9, 2004 (the "Application"), which Application constituted the request of the property owners required by Subsections (c)(1) and (g)(3)(ii) of the Act (as then codified); and

WHEREAS, paragraph 4 of the Application provides that the applicants also request that the City from time to time undertake to refinance all or a portion of any special obligations issued by the City to originally finance or reimburse infrastructure improvements contemplated in the Application when and if market conditions favor any such refinancing or when a refinancing would be appropriate for any purpose permitted by applicable law, provided that any such refinancing does not result in an increase in the maximum special taxes or ad valorem taxes authorized to be levied on any class of property within the District pursuant to the Rate and Method; and

WHEREAS, Section 21-421 of the Act provides that bonds may be issued for the purpose of refunding bonds previously issued pursuant to the Act; and

WHEREAS, in addition, Section 19-207 of the Local Government Article of the Annotated Code of Maryland (as the same may be amended, supplemented or replaced, the "Refunding Act"), provides that a municipality (among other governmental entities) that has the power under any general or special statutory authority to evidence an obligation for the payment of money by the issuance of its "bonds" (within the meaning of the Refunding Act, which includes bonds, certificates of indebtedness, interim certificates and notes), by whatever name known or source of funds secured, may issue new bonds to refund its outstanding bonds; and

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WHEREAS, refunding bonds may be issued under the authority of the Refunding Act for the public purpose of (i) realizing a savings in the total cost of debt service on a direct comparison or present value basis, or (ii) debt restructuring that reduces the total cost of debt service, or (iii) debt restructuring that the municipality determines is in its best interest, is consistent with its long-term financial plan, and realizes a financial objective of the municipality, including improving the relationship of debt service to any source of payment such as taxes, assessments and other charges; and

WHEREAS, the Refunding Act further provides that (i) the power to issue refunding bonds provided for thereunder shall be additional to any other power to borrow, and (ii) the procedures for the issuance of refunding bonds shall be the same as those applicable to the bonds being refunded, except that refunding bonds may be sold at a private sale, without soliciting bids, if the issuer determines in a public meeting that such private sale would be in the public interest; and

WHEREAS, the City has determined that under current market conditions a refunding of all or a portion of the outstanding Series 2016 Bonds may be effected that meets the requirements of the Act and the Refunding Act, does not require any increase in the maximum Special Tax provided for in the Rate and Method, and does not violate the provisions of paragraph 4 of the Application; and

WHEREAS, bonds issued for refunding purposes pursuant to the Act must be authorized by an ordinance or resolution of the issuer, and the refunding bonds authorized to be issued pursuant to the provisions of this Resolution in order to refund the outstanding Series 2016 Bonds in whole or in part shall be issued and secured pursuant to the provisions of the Act and the Refunding Act; and

WHEREAS, pursuant to Section 21-417(d) of the Act, this Resolution, any executive order adopted in furtherance of this Resolution, and the imposition, levy and collection of the Special Tax may not be subject to any referendum by reason of any other State of Maryland or local law; and

WHEREAS, prior to issuing any refunding bonds relating to the District, the City has determined to adopt this Resolution in order to comply with certain provisions of the Act and, to the extent applicable, the Refunding Act; and

WHEREAS, prior to adopting this Resolution, the City Council held a public hearing after giving at least 10 days' notice before the date of the hearing in a newspaper of general circulation in the City of Hyattsville in accordance with Section 21-411 of the Act.

NOW, THEREFORE, BE IT RESOLVED by the City Council of City of Hyattsville, that:

<u>SECTION 1</u>. <u>FINDINGS AND DETERMINATIONS</u>. The City Council hereby finds and determines that:

(a) The Recitals to this Resolution (the "Recitals") are deemed a substantive part of this Resolution and are incorporated by reference herein, and capitalized terms defined in the Recitals and used herein shall have the meanings given to such terms in the Recitals.

(b) References in this Resolution to any official by title shall be deemed to refer (i) to any official authorized under the Charter of the City (the "Charter") or other applicable law or authority to act in such titled official's stead during the absence or disability of such titled official, (ii) to any person who has been elected, appointed or designated to fill such position in an acting capacity under the Charter, the code of City ordinances (the "City Code") or other applicable law or authority, (iii) to any person who serves in a "Deputy", "Associate" or "Assistant" capacity as such an official, provided that the applicable responsibilities, rights or duties referred to herein have been delegated to such deputy, associate or assistant in accordance with applicable law or authority, and/or (iv) to the extent an identified official commonly uses another title not provided for in the Charter or the City Code, the official, however known, who is charged under the Charter, the City Code or other applicable law or authority with the applicable responsibilities, rights or duties referred to herein. To the extent the Mayor is no longer the "chief executive officer" of the City (within the meaning of the Act) at the time the Mayor is authorized by this Resolution to specify, prescribe, determine, provide for, or approve by executive order any matters provided for herein, references in this Resolution to the Mayor determining such matters by executive order shall be construed to refer to the official of the City who constitutes the "chief executive officer" within the meaning of the Act.

(c) Terms used in the Recitals and elsewhere in this Resolution that are not specifically defined herein shall have the meanings given to such terms in the Act, the Refunding Act, the Designation Resolution, the 2004 Bond Resolution, the 2016 Bond Resolution, the Original Indenture, the First Supplemental Indenture or the Rate and Method, as applicable.

(d) By the adoption of the Designation Resolution, the 2004 Bond Resolution and the 2016 Bond Resolution, the City Council complied with the provisions of Section 21-412 of the Act (requiring designation of the District, creation of the Special Fund and the pledge to the Special Fund of the proceeds of the Special Tax) and Section 21-414 of the Act (requiring the City to provide for the imposition of the Special Tax) as such activities relate to the Refunding Bonds identified in Section 2 of this Resolution and are required to be undertaken by Section 21-417(b)(2)(i) of Act, inasmuch as the corresponding provisions of the Designation Resolution, the 2004 Bond Resolution and the 2016 Bond Resolution are not intended to be modified by the provisions of this Resolution or otherwise in accordance with the authorization of such Refunding Bonds.

(e) Pursuant to Section 2 of the 2004 Bond Resolution and the Rate and Method, which is incorporated by reference in the 2004 Bond Resolution, the City Council met the requirements of Section 21-417(b)(3) of the Act with respect to the Refunding Bonds provided for herein.

(f) The Application submitted to the City prior to the adoption of the Designation Resolution constitutes the request contemplated by Section 21-409(c) of the Act with respect to the transactions contemplated by this Resolution.

SECTION 2. AUTHORIZED AMOUNT AND NATURE OF REFUNDING BONDS.

(a) The City is hereby authorized to issue bonds (within the meaning of the Act and the Refunding Act) in one or more series from time to time in an aggregate principal amount not to exceed $12,500,000.00 Dollars and bearing interest at a maximum rate or rates of interest not to exceed 8.00% per annum for the purpose of currently refunding or advance refunding in whole or in part the then-outstanding Series 2016 Bonds (collectively, the "Refunding Bonds"). Any Refunding Bonds shall be issued pursuant to the authority of the Act and, to the extent applicable, the Refunding Act, and proceeds of any series of the Refunding Bonds may be applied to (i) paying all or any portion of outstanding principal and/or interest accrued or to accrue to the date of redemption, purchase or maturity of the Series 2016 Bonds to be refunded, (ii) financing or reimbursing the cost of issuing such series of the Refunding Bonds, (iii) funding a debt service reserve fund, and (iv) financing or reimbursing any other costs and expenses permitted by the Act. Any series of the Refunding Bonds may be issued as one or more bonds and any such bond may be issued in installment and/or draw-down form.

(b) It is anticipated that any series of the Refunding Bonds will be issued for the public purpose of realizing a savings in the total cost of debt service on a direct comparison or present value basis, but in the event that at the time of sale of any series of the Refunding Bonds such savings are not achievable, the Mayor, on behalf of the City, after consultation with the City Administrator of the City (the "City Administrator") and the Treasurer of the City (the "Treasurer"), and pursuant to an executive order provided for in Section 3 below, is hereby authorized and empowered to determine a structure for such series of the Refunding Bonds that satisfies other authorized purposes of the Refunding Act, provided that such structure does not violate the provisions of paragraph 4 of the Application.

(c) Each series of the Refunding Bonds shall be executed by the manual or facsimile signature of the chief executive officer of the City (currently, the Mayor) or any other official then authorized by the Act and the seal of the City shall be affixed to each series of the Refunding Bonds and attested by the City Clerk of the City (the "City Clerk") or other similar administrative officer of the City. Any series of Refunding Bonds shall mature not later than [July 1, 2034].

(d) **THE REFUNDING BONDS SHALL NOT BE AN INDEBTEDNESS OF THE CITY FOR WHICH THE CITY IS OBLIGATED TO IMPOSE, LEVY OR PLEDGE, OR HAS IMPOSED, LEVIED OR PLEDGED, AD VALOREM TAXES OR SPECIAL TAXES OF THE CITY OTHER THAN THE SPECIAL TAX PROVIDED FOR BY THE 2004 BOND RESOLUTION AND THE RATE AND METHOD. THE REFUNDING BONDS SHALL BE SPECIAL OBLIGATIONS OF THE CITY AND MAY NOT CONSTITUTE A GENERAL OBLIGATION DEBT OF THE CITY OR A PLEDGE OF THE CITY'S FULL FAITH AND CREDIT OR TAXING POWER. THE ONLY FUNDS**

THE CITY WILL BE OBLIGATED TO USE TO PAY DEBT SERVICE ON THE REFUNDING BONDS WILL BE THOSE THAT RESULT FROM THE SPECIAL TAX LEVIED ON AND COLLECTED FROM PROPERTY LOCATED IN THE DISTRICT IN ACCORDANCE WITH THE RATE AND METHOD AND THE ACT.

(e) No series of the Refunding Bonds may be issued if the issuance of such series shall cause the City to violate the provisions of paragraph 4 of the Application.

<u>SECTION 3</u>. <u>AUTHORITY OF MAYOR TO DETERMINE CERTAIN MATTERS RELATING TO THE REFUNDING BONDS</u>. Prior to the sale, issuance and delivery of any series of the Refunding Bonds, the Mayor, by executive order, is hereby authorized to specify, prescribe, determine, provide for, or approve, for the purposes and within the limitations of the Act and this Resolution, all matters, details, forms, documents, and procedures pertaining to the sale, security, issuance, delivery, and payment of or for such series of the Refunding Bonds, including, without limitation, the following (references in the following clauses (i) - (xxi) to the Refunding Bonds are deemed to refer to any series of the Refunding Bonds):

(i) The principal amount of the Refunding Bonds to be issued;

(ii) The rate or rates of interest to be borne by the Refunding Bonds;

(iii) The manner and terms of sale, which shall be at a private sale, without soliciting bids, due to the ability to time the market and negotiate terms, unless the Mayor determines, in consultation with the City Administrator, the Treasurer and any financial advisor or consultant to the City, that a public sale at competitive bid of the Refunding Bonds would be in the best interests of the City due to market conditions or the size of the issue at the time in question;

(iv) The time or times that the Refunding Bonds may be executed, issued and delivered;

(v) The form, designation, purpose and denominations of the Refunding Bonds;

(vi) The manner in which and the times and places at which the principal of the Refunding Bonds is to be paid, within the limitations set forth in the Act and this Resolution;

(vii) Conditions for payment of the principal of and interest on the Refunding Bonds before maturity, including conditions for any redemption premium;

(viii) Provisions for obtaining insurance for the Refunding Bonds or for the issuance of a guaranty, letter or credit, line of credit, or similar credit support for the Refunding Bonds;

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(ix) Whether the Refunding Bonds will be issued pursuant to an amendment of, amendment and restatement of, or supplement to the Original Indenture or pursuant to the provisions of a new indenture of trust, trust indenture, trust agreement or other similar financing document;

(x) The form and contents of, and provisions for the execution and delivery of, any amendment of, amendment and restatement of, or supplement to, the Original Indenture and any of the other documents originally executed and delivered in connection with the issuance of the Series 2016 Bonds not otherwise expressly provided for in this Resolution, and such additional financing or other documents that are not otherwise specifically identified in this Resolution or the Designation Resolution, and any amendments, modifications or supplements thereto, as the Mayor shall deem necessary or desirable to evidence, secure or effectuate the sale, issuance and delivery of the Refunding Bonds, including, without limitation, any new indenture of trust, trust indenture, trust agreement or other similar financing document, and any agreements with, amendments of, amendments and restatements of, or supplements to existing agreements with, consultants to or agents of the City with respect to the District or the Refunding Bonds, including, without limitation, any Administrator contemplated by the Rate and Method, any verification agent, any investment bidding agent, fee agreements, funding agreements, investment agreements, security agreements, assignments, guarantees, financing agreements, bids for refunding escrows, subscriptions for the purchase of Government Obligations (as defined in the Original Indenture) or escrow agreements;

(xi) The creation of security for the Refunding Bonds and provision for the administration of the Refunding Bonds including, without limitation, the appointment of such trustees (including any replacement trustee for the existing Trustee), verification consultants, investment bidding agents, escrow agents, fiscal agents, payment agents, registrars, rebate monitors or other agents as the Mayor shall deem necessary or desirable to effectuate the transactions authorized hereby, including, without limitation, any amendments to, amendments and restatements of, or supplements to existing agreements or arrangements with any such counterparties that are in effect with respect to the Series 2016 Bonds prior to the issuance of the Refunding Bonds;

(xii) Provisions for the preparation and distribution of any preliminary or final official statement, placement memorandum, offering circular or other disclosure document in connection with the sale of the Refunding Bonds, if such preliminary or final official statement, placement memorandum, offering circular or other disclosure document are determined to be necessary or desirable for the sale of the Refunding Bonds;

(xiii) To the extent the Refunding Bonds are sold at a private sale, without soliciting bids, as applicable, the identity of any underwriter or placement agent for the Refunding Bonds, and the form and contents of, and provisions for the execution and delivery of, any contract or contracts for the purchase and sale or placement of the Refunding Bonds (or any portion thereof);

(xiv) To the extent that the City is an obligated person with respect to the Refunding Bonds for purposes of Rule 15c2-12, or to the extent the Mayor determines, in consultation with the City Administrator, the Treasurer, bond counsel to the City and any financial advisor or consultant to the City, that it is necessary or desirable for the City to agree to provide continuing disclosure with respect to the Refunding Bonds, a determination of the form and contents of any written agreement or contract for the benefit of the holders of the Refunding Bonds under which agreement or contract the City will undertake to provide annual financial information and operating data, audited financial statements, notices of the occurrence of certain enumerated events, and/or other information to the extent required by such Rule or deemed appropriate by the Mayor;

(xv) The negotiation, preparation, execution and delivery of any agreements, if any, with the owners or developers of the property located within the District regarding the use, ownership, maintenance or operation of such properties or any of the infrastructure improvements financed from proceeds of the Series 2004 Bonds, and any amendments of, amendments and restatements of, or supplements to any such existing agreements;

(xvi) Any matters deemed necessary or desirable relating to application of any proceeds of the Series 2016 Bonds still held by the Trustee, if any, or any other moneys available to be applied to the refunding of the Series 2016 Bonds, if any, or, as applicable, to fund a debt service reserve fund, to pay administrative expenses, to fund interest, to pay costs of issuance relating to the Refunding Bonds, or to be applied to any other purpose permitted by the Act and the Refunding Act; provided that, the reference to any other available moneys in this subsection (xvi) shall not be construed as requiring the City to provide any such other moneys from its own funds;

(xvii) The approval of any amendments to the Rate and Method, or the determination of any reduction in, the maximum Special Tax provided for in the Rate and Method, in accordance with the provisions of the Rate and Method, to the extent not otherwise prohibited by the Act or paragraph 4 of the Application;

(xviii) The determination of, or the provision for, such other matters in connection with the authorization, issuance, execution, sale, delivery, and payment of the Refunding Bonds, the security for the Refunding Bonds, and the consummation of the transactions contemplated by this Resolution as may be deemed appropriate by the Mayor, including without limitation, establishing procedures for the execution, acknowledgement, sealing and delivery of such other and further agreements, documents and instruments, and the authorization of the officials of the City to take any and all actions as are or may be necessary or appropriate to consummate the transactions contemplated by this Resolution in accordance with the provisions of, as applicable, the Act, the Designation Resolution, the 2004 Bond Resolution, the 2016 Bond Resolution and this Resolution;

(xix) The purposes of the Refunding Act satisfied by the structure of the Refunding Bonds;

(xx) The determination of any Series 2016 Bonds to be refunded in whole or in part, the date or dates on which any Series 2016 Bonds are to be redeemed prior to maturity, and the giving of or providing for the giving of notice of any defeasance or redemption of refunded Series 2016 Bonds, which notice may be conditioned upon availability of sufficient funds to effect such refunding, defeasance or redemption; and

(xxi) The determination of any other matters provided for elsewhere in this Resolution to be determined by the Mayor pursuant to an executive order.

The Mayor's execution and delivery of any such executive order provided for in this Section 3, or any executive order of the Mayor provided for in other Sections of this Resolution, shall constitute conclusive evidence of the Mayor's approval of the subject matter thereof and that the Mayor consulted with any other parties specifically identified in this Section 3 or in other Sections of this Resolution before executing and delivering such executive order, to the extent applicable.

SECTION 4. FURTHER AUTHORITY OF MAYOR. The Mayor, on behalf of the City, with the advice of bond counsel to the City and the City Attorney, is hereby authorized and empowered to prepare or cause to be prepared, negotiate or cause to be negotiated and execute and deliver any declarations, notices, documents, instruments or certificates to which the City is a party, and the same shall contain such terms, agreements and conditions and be in such form as the Mayor may approve, and the execution and delivery of the same by the Mayor shall constitute conclusive evidence of the Mayor's approval thereof and that such approval has been made with the advice of bond counsel to the City and the City Attorney.

SECTION 5. CERTIFICATIONS AS TO TAX MATTERS.

(a) Any two of the Mayor, the City Administrator and the Treasurer (or any two other City officials designated by the Mayor pursuant to an executive order contemplated in Section 3 above), acting in concert on behalf of the City, and provided that such actions are within the bounds of their authority, are hereby authorized to prepare or cause to be prepared, negotiate or cause to be negotiated, execute and deliver any amendment of, amendment and restatement of, or supplement to the Tax Regulatory Agreement and No Arbitrage Certificate delivered by the City on August 24, 2004 in connection with the issuance of the Series 2004 Bonds, the Tax and Section 148 Certificate delivered by the City on December 20, 2016 in connection with the issuance of the Series 2016 Bonds, or any similar certificate or agreement as to tax and arbitrage matters with respect to any series of the Refunding Bonds the interest on which is excludable from gross income for federal income tax purposes (in any such case, the "Tax Certificate"). Any such Tax Certificate shall contain such terms, agreements and conditions (and reflect, if applicable, any determinations provided for in any executive order executed and delivered pursuant to Section 3 above or other applicable Sections of this Resolution) and be in such form as such officials shall approve after consultation with bond counsel to the City, and the execution of the Tax Certificate by such officials shall constitute conclusive evidence of their approval with respect thereto and that such approval has been made after consultation with bond counsel to the City. References in the

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subsections of this Section 5 to the Refunding Bonds are deemed to refer only to any series of the Refunding Bonds that is issued with the expectation that the interest thereon shall be excludable from gross income for federal income tax purposes, and the provisions of this Section 5 shall be disregarded with respect to any series of the Refunding Bonds that is issued with the expectation that the interest thereon shall be ineluctable in gross income for federal income tax purposes.

(b) The City shall set forth in the Tax Certificate its reasonable expectations as to relevant facts, estimates and circumstances relating to the use of the proceeds of the Refunding Bonds (for purposes of the Internal Revenue Code of 1986, as amended (the "Code")) or of any monies, securities or other obligations to the credit of any account of the City which may be deemed to be proceeds of the Refunding Bonds pursuant to the Code (collectively, the "Bond Proceeds"). The City covenants with the registered owners of the Refunding Bonds that the facts, estimates and circumstances set forth in the Tax Certificate will be based on the City's reasonable expectations on the date of execution and delivery of the Refunding Bonds and will be, to the best of the certifying officials' knowledge, true and correct as of that date.

(c) The City covenants with the registered owners of any of the Refunding Bonds that it will not make, or (to the extent that it exercises control or direction) permit to be made, any use of the Bond Proceeds that would cause the Refunding Bonds to be "arbitrage bonds" within the meaning of the Code, and that it will comply with those provisions of the Code as may be applicable to the Refunding Bonds on their date of execution and delivery and which may subsequently lawfully be made applicable to the Refunding Bonds as long as any Refunding Bond remains outstanding and unpaid.

(d) The City specifically covenants that it will comply with all provisions of the Code applicable to the Refunding Bonds, including, without limitation, compliance with provisions regarding the expenditure of the Bond Proceeds, the use of the Bond Proceeds and the costs financed or refinanced therewith, the restriction of investment yields, the filing of information with the Internal Revenue Service, and the rebate of certain earnings resulting from the investment of the Bond Proceeds or payments in lieu thereof. The City further covenants that it shall make such use of the Bond Proceeds, regulate the investment of thereof and take such other and further actions as may be required to maintain the exclusion from gross income for federal income tax purposes of interest on the Refunding Bonds. All officials, officers, employees and agents of the City are hereby authorized and directed to provide such certifications of facts and estimates regarding the amount and use of the Bond Proceeds and other matters relating to the Refunding Bonds as may be necessary or appropriate.

(e) In connection with their execution and delivery of the Tax Certificate, the authorized officials identified in this Section 5 are hereby authorized and empowered, on behalf of the City, to make any designations, elections, determinations or filings on behalf of the City provided for in or permitted by the Code and any applicable U.S. Treasury Regulations and to reflect the same in the Tax Certificate and/or any form filed with the Internal Revenue Service or any other documentation deemed appropriate by bond counsel to the City. The City Council hereby recognizes that any such form filed with the Internal Revenue Service will be signed by only one such official.

SECTION 6. ADDITIONAL AUTHORIZED DOCUMENTATION AND ACTIONS. The Mayor, the City Administrator, the Treasurer and the City Clerk, acting individually or in concert as appropriate, and provided that such actions are within the bounds of their authority, are authorized and directed to take any and all actions and to execute, attest, affix the City's seal to and deliver, and to file and record in any appropriate public offices (if applicable) all documents, instruments, certifications, forms (including but not limited to, any appropriate Internal Revenue Service forms in respect to the Refunding Bonds), financing statements or amendments thereto, letters of instruction, written requests, contracts, agreements, certificates and other papers customarily delivered in connection with the issuance of obligations in the nature of the Refunding Bonds, whether or not herein mentioned and not otherwise provided for herein or in the Designation Resolution, as may be necessary or convenient to evidence the approvals of the City provided for in this Resolution, to invest or redirect the application of moneys held under the Original Indenture, as the same may be amended, amended and restated, or supplemented as provided herein, or moneys on deposit in the Special Fund (in all such cases, in accordance with the provisions of applicable Maryland and federal law), to facilitate the issuance of any series of the Refunding Bonds and to consummate the transactions contemplated in this Resolution or in any of the documents, agreement, certificates or instruments herein authorized and approved.

SECTION 7. COVENANT TO LEVY AND DEPOSIT SPECIAL TAX. Contingent upon the issuance and delivery of any series of the Refunding Bonds, as required by the Act and in accordance with the Rate and Method, the City confirms its obligation to, and covenants to, (i) impose, levy and collect the Special Tax from properties within the District in accordance with the provisions of the Rate and Method, in rate and amount at least sufficient in each year in which any of the Refunding Bonds or the Series 2016 Bonds (if any) are outstanding to provide for the payment of the principal of and the interest on the Refunding Bonds and such outstanding Series 2016 Bonds (if any), to replenish any debt service reserve fund, and for any purpose related to the ongoing expenses of or security for such Refunding Bonds and any outstanding Series 2016 Bonds (if any) and (ii) deposit the collected Special Tax in the Special Fund, and to administer the Special Fund in accordance with the Act, the Designation Resolution, the Rate and Method and any other applicable financing documents. The City Council hereby acknowledges that the Special Tax is pledged to payment of any Refunding Bonds and any outstanding Series 2016 Bonds (if any) in accordance with the Act, the Designation Resolution, the Rate and Method and any other applicable financing documents.

SECTION 8. LIMITATION ON SPECIAL TAX. In accordance with the 2004 Bond Resolution and the Rate and Method, the Special Tax shall not be levied and collected after the 2033-2034 Fiscal Year except with respect to the collection of any delinquent Special Tax and related penalties and interest, unless otherwise provided in accordance with the Rate and Method.

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SECTION 9. LIBERAL CONSTRUCTION OF RESOLUTION. The provisions of this Resolution shall be liberally construed in order to effectuate and carry out the purposes of and the activities authorized by the Act and the matters contemplated by this Resolution.

SECTION 10. SEVERABILITY PROVISIONS. The provisions of this Resolution are severable, and if any provision, sentence, clause, section or part hereof is held or determined to be illegal, invalid, unconstitutional or inapplicable to any person or circumstance, such illegality, invalidity, unconstitutionality or inapplicability shall not affect or impair any of the remaining provisions, sentences, clauses, sections or parts of this Resolution or their application to other persons or circumstances. It is hereby declared to be the intent of the City that this Resolution would have been adopted if such illegal, invalid, unconstitutional or inapplicable provision, sentence, clause, section or part had not been included herein, and if the person or circumstances to which this Resolution or any part hereof are inapplicable had been specifically exempted herefrom.

SECTION 11. EFFECTIVE DATE. This Resolution shall be effective immediately upon its adoption. Pursuant to Section 21-417(d) of the Act, this Resolution shall not be subject to petition to referendum.

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INTRODUCED by the Mayor and City Council of the City of Hyattsville, Maryland at a _x_ regular ____ special [check applicable meeting type] public meeting on June 8, 2026, at which meeting copies were available to the public for inspection.

PASSED __x__ [as introduced] ________ [as amended] by the Mayor and City Council of the City of Hyattsville, Maryland at a __x___ regular ________ special [check applicable meeting type] public meeting on July 13, 2026, at which meeting copies were available to the public for inspection.

ATTEST:

Nate Groenendyk, City Clerk

Robert S. Croslin, Mayor

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