

# PROPOSED

COUNTY COUNCIL OF ANNE ARUNDEL COUNTY, MARYLAND

Legislative Session 2024, Legislative Day No. 13

Bill No. 62-24

Introduced by Ms. Pickard, Chair  
(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 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

1 renovations in the community permitted under § 4-7-204(vvv)(2) of the Code,  
2 including replacement of a community pier and dredging (the “Loan”); and  
3

4 WHEREAS, to enable the Corporation to obtain the Loan from Sandy Spring  
5 Bank by providing a source of funds for repayment of the Loan, the County is  
6 undertaking the obligation set forth in this Ordinance; now, therefore,  
7

8 SECTION 1. *Be it enacted by the County Council of Anne Arundel County,*  
9 *Maryland,* That the County shall be obligated to levy the special tax known as the special  
10 community benefit assessment on the Sylvan View on the Magothy Special Community  
11 Benefit District in an amount sufficient to repay the Loan from Sandy Spring Bank to the  
12 Sylvan View Community Association, Inc. in each of up to fifteen (15) fiscal years  
13 during the term of the Loan.  
14

15 SECTION 2. *And be it further enacted,* That the County undertakes no obligation  
16 with regard to the Loan except as expressly described in this Ordinance, is neither a co-  
17 obligor nor guarantor of the Loan, and does not commit the full faith and credit of the  
18 County to repayment of the Loan.  
19

20 SECTION 3. *And be it further enacted,* That the County Executive is hereby  
21 authorized to enter into such other and further agreements with the Corporation and  
22 Sandy Spring Bank as are necessary to disburse directly to Sandy Spring Bank such  
23 amounts of the special community benefit assessment levied on the Sylvan View on the  
24 Magothy Special Community Benefit District as are collected by the County and are  
25 necessary to repay the Loan consistent with this Ordinance.  
26

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