

RESOLUTION 2025-22

A RESOLUTION OF THE CITY OF FROSTBURG, A MUNICIPAL CORPORATION OF THE STATE OF MARYLAND, AUTHORIZING A LETTER OF INTENT FOR THE DEVELOPMENT OF THE CENTER STREET PROJECT TO BE SIGNED.

WHEREAS, The City of Frostburg has pursued the Center Street Redevelopment Project over a period of several years, utilizing funding from Maryland Department of Housing and Community Development Strategic Demolition Funds and Allegany County Community Enhancement Program funds; and,

WHEREAS, in 2019 and 2020, the City acquired and razed eight residential rental properties with the vision of a mixed-use development featuring first floor commercial and office space, with upper story residential units designed to accommodate professionals working in the region and at Frostburg State University; and,

WHEREAS, the City has engaged with several developers over the last seven years and was recently unsuccessful in soliciting a developer through a Request for Proposal process, but has continued to engage interested developers through the process.

NOW, THEREFORE, BE IT RESOLVED, that the Mayor and City Council of Frostburg authorize the Mayor to sign a Letter of Intent with Allegany Group, granting the firm a 120- day period for due diligence and project development, with the intention to sell the property to Allegany Group within one year or less, subject to mutually agreeable terms and conditions.

ADOPTED this 20th day of May, 2025.

Frostburg Mayor and Council

BY _____
Todd J. Logsdon, Mayor

Attest:

Lydia Claar, Acting Deputy City Administrator