



## County Executive

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Prince George's County, Maryland

### **Prince George's County Creates PILOTs for Keys Energy Center in Brandywine, Generates \$56 Million in New Property Taxes for the County and the Maryland-National Capital Park and Planning Commission**

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*Prince George's County Council passes two PILOT (Payment In Lieu Of Taxes) resolutions. At \$627 million, Keys Energy Center to become County's highest assessed property.*

Upper Marlboro, MD – Two measures supporting Payments in Lieu of Taxes (PILOTs) for the Genesis Power Keys Energy Center project – a natural gas-fired power plant in Brandywine, Maryland, were approved by the County Council during session on Tuesday, October 29, 2014. [Council Resolution 89-2014](#) supported a PILOT for Prince George's County property taxes. [Council Resolution 104-2014](#), endorsed the Maryland-National Capital Park and Planning Commission (M-NCPPC) PILOT for their property taxes. Over the next 18 years, Prince George's County and the M-NCPPC will receive more than \$43 million and \$13 million, respectively, in property tax revenue from the two PILOTs. At its full assessment after construction, the estimated value of the Genesis Power Keys Energy Center project will be \$627 million, making it the highest assessed property in Prince George's County.

“Since taking office four years ago, my Administration has been committed to growing the County's commercial tax base and creating jobs - this project significantly addresses those promises,” said Prince George's County Executive Rushern L. Baker, III. “I want to thank Council Chair Mel Franklin and the Prince George's County Council for their endorsement of this project. I also want to thank Genesis Power and the Keys Energy Center for their investment in the Prince George's County economy and, most importantly, for their outreach to and

garnering of support from the communities impacted by this project. In addition to its profound economic impacts, this project will also generate enough power for 500,000 homes, making it critically important to the overall energy infrastructure and grid capacity of our county, state and nation.”

According to the terms of the two PILOTs, the Keys Energy Center will save an equivalent amount in taxes, creating the financial opportunity for the company to build a 735 megawatt natural gas fired combined cycle electricity generating plant in Brandywine. The plant will employ over 400 individuals during construction and 25 during operation. Furthermore, Keys Energy made a significant commitment to the hiring of local workers as part of the PILOT agreements.

"The investment of Genesis Power to build Keys Energy Center in Prince George's County, and in Councilmanic District 9 in particular, will be a strong boost to our County's commercial tax base and will support investments in public education, public safety, and transportation," said Council Chairman Mel Franklin, who represents the Brandywine community, located in District 9. "I would also like to thank Genesis Power for its commitment to contribute \$3 million to partially fund the 80,000 square foot Southern Area Aquatic and Recreation Complex project, which will be a multi-generational recreation facility in Brandywine constructed over the next two years."

Currently, Maryland imports about 40% of the electricity used in the State. This new power plant will help reduce the need for importing electricity and could help stabilize electricity rates in the long term by increasing local supply and in-state generation and reducing transmission congestion costs.

“We are pleased to have had the opportunity to participate in this win-win project and to help bring the Keys Energy Center to Prince George’s County and the State of Maryland,” said Elizabeth M. Hewlett, M-NCPPC Chairman. “Once constructed and operating, this facility will not only contribute an important addition to our county’s revenue base, but will also be invaluable as a direct supplier of energy to the power grid.”

In 2013, a Task Force to Study Energy Generation in Prince George’s County was formed to study and make recommendations on the proper amount, form, and location of energy generation capacity in the County. The Task Force endorsed the building of a power plant along the lines of the Keys Energy Center as a partial remedy to the persistent imbalance in the State’s demand and supply of electricity, noting that the County would also stand to benefit from substantial additional property tax revenues. To read the full “Report of The Task Force to Study Energy Generation in Prince George’s County,” please click [here](#).

"This state of the art facility will be natural gas fired and will aid significantly in reducing Maryland’s need to import electricity from outside the State,” said Edward C. Gibbs, Jr., Partner, Gibbs and Haller, representing Keys Energy. "We appreciate the support of County Executive Baker, Council Chairman Franklin, the Prince George’s County Council and the Maryland-National Capital Park and Planning Commission in helping making the Keys Energy Center a reality.”