

Rockville Town Center -- No. 500434

Category	Transportation	Date Last Modified	May 15, 2008
Subcategory	Roads	Required Adequate Public Facility	No
Administering Agency	General Services	Relocation Impact	None
Planning Area	Rockville	Status	On-going

EXPENDITURE SCHEDULE (\$000)

Cost Element	Total	Thru FY07	Est. FY08	Total 6 Years	FY09	FY10	FY11	FY12	FY13	FY14	Beyond 6 Years
Planning, Design, and Supervision	7,260	7,260	0	0	0	0	0	0	0	0	0
Land	0	0	0	0	0	0	0	0	0	0	0
Site Improvements and Utilities	0	0	0	0	0	0	0	0	0	0	0
Construction	4,740	0	2,420	2,320	2,320	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0	0	0
Total	12,000	7,260	2,420	2,320	2,320	0	0	0	0	0	0

FUNDING SCHEDULE (\$000)

G.O. Bonds	1,470	0	1,470	0	0	0	0	0	0	0	0
Impact Tax	6,012	2,742	950	2,320	2,320	0	0	0	0	0	0
Investment Income	308	308	0	0	0	0	0	0	0	0	0
PAYGO	4,210	4,210	0	0	0	0	0	0	0	0	0
Total	12,000	7,260	2,420	2,320	2,320	0	0	0	0	0	0

DESCRIPTION

This project reflects the County's investment in redevelopment of the town center in the City of Rockville for public infrastructure being built by the City which includes: the construction of public streets with streetscaping, installation of utilities to property lines, a central town square, public sidewalks, landscaping, and public parking facilities, all as described in the Memorandum of Understanding between the City and the County. The redevelopment of the Rockville Town Center is a partnership between the City of Rockville, Montgomery County, the State, and Federal Realty Investment Trust (a Maryland Real Estate Investment Trust) to provide infrastructure improvements to leverage investment of approximately \$163 million by the private sector. The public improvements are projected to cost approximately \$62 million. The City is responsible for construction of the public improvements and will fund these public improvements through its own funds, sale of city property, private contributions, State funds, and the County's contributions provided for herein.

JUSTIFICATION

The goal of this plan is to create a daytime, evening, and weekend activity center that integrates a mix of uses, incorporates principles of "Smart Growth," recognizes the potential of ready access to the Rockville Metro Station, and the desirability and advantages of organizing around an "L-Shaped" pedestrian spine extending west along Montgomery Avenue to Maryland Avenue, and then north on Maryland Avenue across Middle Lane and Beall Avenue to North Washington Street. Both the County and the City will benefit fiscally and functionally from the redevelopment of the town center.

The Town Center Master Plan was developed and endorsed by the Town Center Master Plan Advisory Group in consultation with Urban Design and Planning Consultants.

OTHER

The City and County have signed a Memorandum of Understanding that sets forth the rights and obligations of the parties, including the conditions precedent to the County's obligations to make payments.

OTHER DISCLOSURES

- A pedestrian impact analysis has been completed for this project.

APPROPRIATION AND EXPENDITURE DATA

Date First Appropriation	FY04	(\$000)
First Cost Estimate	FY04	12,000
Current Scope	FY04	12,000
Last FY's Cost Estimate		12,000
Appropriation Request	FY09	2,320
Appropriation Request Est.	FY10	0
Supplemental Appropriation Request		0
Transfer		0
Cumulative Appropriation		9,680
Expenditures / Encumbrances		9,580
Unencumbered Balance		100
Partial Closeout Thru	FY06	0
New Partial Closeout	FY07	0
Total Partial Closeout		0

COORDINATION

City of Rockville
 State of Maryland
 Private developers
 Affected property owners and business owners
 Utility companies
 Office of the County Executive

