

Category
SubCategory
Planning Area

General Government Economic Development Silver Spring and Vicinity

Date Last Modified Administering Agency Status 01/06/24
General Services
Planning Stage

### EXPENDITURE SCHEDULE (\$000s)

| Cost Elements      | Total | Thru FY23 | Est FY24 | Total<br>6 Years | FY 25 | FY 26 | FY 27 | FY 28 | FY 29 | FY 30 | Beyond<br>6 Years |
|--------------------|-------|-----------|----------|------------------|-------|-------|-------|-------|-------|-------|-------------------|
| Land               | 432   | -         | -        | 432              | 432   | -     | -     | -     | -     | -     | -                 |
| Other              | 20    | -         | -        | 20               | 20    | -     | -     | -     | -     | -     | -                 |
| TOTAL EXPENDITURES | 452   | -         | -        | 452              | 452   | -     | -     | -     | -     | -     | -                 |

#### FUNDING SCHEDULE (\$000s)

| Funding Source           | Total | Thru FY23 | Est FY24 | Total<br>6 Years | FY 25 | FY 26 | FY 27 | FY 28 | FY 29 | FY 30 | Beyond<br>6 Years |
|--------------------------|-------|-----------|----------|------------------|-------|-------|-------|-------|-------|-------|-------------------|
| Current Revenue: General | 452   | -         | -        | 452              | 452   | -     | -     | -     | -     | -     | -                 |
| TOTAL FUNDING SOURCES    | 452   | -         | -        | 452              | 452   | -     | -     | -     | -     | -     | -                 |

#### APPROPRIATION AND EXPENDITURE DATA (\$000s)

| Appropriation FY 25 Request | 452 | Year First Appropriation | FY25 |
|-----------------------------|-----|--------------------------|------|
| Appropriation FY 26 Request | -   | Last FY's Cost Estimate  | -    |
| Cumulative Appropriation    | -   |                          |      |
| Expenditure / Encumbrances  | -   |                          |      |
| Unencumbered Balance        | -   |                          |      |

## PROJECT DESCRIPTION

This project supports the acquisition of property at the Glenmont Shopping Center. The funding is needed to acquire surplus property from the Maryland Department of Transportation (MDOT) that will be aggregated with the shopping center parcels for the purpose of realizing the Sector Plan.

# LOCATION

Approximately 20-acre site, bound by Randolph Road, Georgia Avenue, Layhill Road, and the Glen Way Gardens condominium development.

# ESTIMATED SCHEDULE

Land acquisition anticipated in FY25

### PROJECT JUSTIFICATION

The Glenmont Shopping Center is an appropriate location for a mixed-use town center with urban amenities such as a central open space, restaurants, and professional offices to achieve a dense urban node near the Metro station. The 1978 Sector Plan discussed the need for a physical upgrade of the shopping center structures to develop a "positive image" for the community. The 1997 Sector Plan characterized the center as poorly configured and unattractive with a confusing circulation pattern. To date, the recommendations of both plans have not been implemented. The center currently includes approximately 196,380 square feet of commercial space. Although it is fully leased, the physical structure is worn, and it lacks retail and entertainment services desired by the surrounding community. Fragmented ownership and lack of market demand for redevelopment have inhibited redevelopment and will continue to be a major challenge in the foreseeable future. Landowners cite the lack of sufficient economic incentive (private or public) for reinvestment in the property. Any significant redevelopment would require assembling all or some of the parcels. The 2013 Sector Plan supports a phased development where assembly and redevelopment occur over time.

### COORDINATION

Department of General Services, Maryland Department of Transportation