Rockville Town Center -- No. 500434

Category	**Transportation**	Date Last Modified	**January 6, 2006**
Agency	**Public Works & Transportation**	Required Adequate Public Facility	**NO**
Planning Area	**Rockville**		
Relocation Impact	**Yes**		

EXPENDITURE SCHEDULE ($000)

Cost Element	Total	Thru FY05	Est. FY06	Total 6 Years	FY07	FY08	FY09	FY10	FY11	FY12	Beyond 6 Years
Planning, Design and Supervision	400	400	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	11,600	0	4,640	6,960	2,320	2,320	2,320	0	0	0	0
Other	0	0	0	0	0	0	0	0	0	0	0
Total	12,000	400	4,640	6,960	2,320	2,320	2,320	0	0	0	0

FUNDING SCHEDULE ($000)

G.O. Bonds	6,850	0	2,990	3,860	1,120	1,420	1,320	0	0	0	0
Impact Tax	5,150	400	1,650	3,100	1,200	900	1,000	0	0	0	0

ANNUAL OPERATING BUDGET IMPACT ($000)

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.

Plans and Studies

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

STATUS

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.

APPROPRIATION AND EXPENDITURE DATA

Date First Appropriation	FY04	($000)
Initial Cost Estimate		12,000
First Cost Estimate Current Scope	FY04	12,000
Last FY's Cost Estimate		12,000
Present Cost Estimate		12,000
Appropriation Request	FY07	2,320
Appropriation Request Est.	FY08	2,320
Supplemental Appropriation Request	FY06	0
Transfer		0
Cumulative Appropriation		5,040
Expenditures/ Encumbrances		400
Unencumbered Balance		4,640
Partial Closeout Thru	FY04	0
New Partial Closeout	FY05	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

MAP