

Resolution No.:	<u>20-227</u>
Introduced:	<u>November 15, 2022</u>
Adopted:	<u>June 27, 2023</u>

**COUNTY COUNCIL
FOR MONTGOMERY COUNTY, MARYLAND**

Lead Sponsor: Council President at the request of the County Executive

SUBJECT: Approval of Disposition via Transfer of certain properties in the White Flint area, located in North Bethesda, Maryland, to Stonebridge

Background

1. Montgomery County Code §11B-45 requires the Council to approve a Declaration of No Further Need before the Executive can dispose of real property that has more than nominal value. Prior to seeking Council approval of a Declaration of No Further Need, the Executive must:
 - (a) submit all material terms of the proposed disposition and any appraisal the Executive relied on in setting the property's market value to the Council; and
 - (b) publish a declaration in the County Register and post a notice on the County website that the County has no further need for the property.If the Council, by resolution, approves the Executive's Declaration of No Further Need, the Executive may dispose of the property for fair market value.
2. On October 13, 2022, the Executive transmitted the material terms of the proposed disposition. The Executive recommended the transfer and sale of approximately 1.27 acres of County-owned properties in the White Flint area to Stonebridge to develop approximately 709,000 square feet of research and development (R&D) space as well as a structured parking garage with approximately 999 parking spaces.
3. Stonebridge and the County will enter into an agreement to provide a minimum of 100 parking spaces for public use in the proposed parking garage to serve users of the adjacent Wall Park and Kennedy Shriver Aquatic Center (KSAC) and other public uses. Stonebridge will also provide an access point between the Wall Park/KSAC site and the public use portion of the garage.
4. The sales price of \$8,270,000 is based on an appraisal conducted by JLL and completed in February 2023.

1. On October 20, 2022, Executive Order 211-22 was published in the County Register to give notice of the County's intent to proceed with disposition to Stonebridge and that there was no further need for public use.
2. The Council held a public hearing on this recommended disposition on November 29, 2022. A GO Committee worksession was held on June 22, 2023.

Action

The County Council for Montgomery County, Maryland, approves the following action:

The Declaration of No Further Need for the Transfer of 1.27 acres of County-owned real property located in the White Flint area, in North Bethesda, Maryland is approved, and the property may be disposed of as described in the material terms provided to the Council on October 13, 2022, the memorandum dated November 8, 2022, and in Executive Order 211-22 as published in the County Register on October 20, 2022.

This is a correct copy of Council action.



Sara R. Tenenbaum
Clerk of the Council