

Resolution No.: 20-1039
Introduced: November 18, 2025
Adopted: February 24, 2026

**COUNTY COUNCIL
FOR MONTGOMERY COUNTY, MARYLAND**

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

SUBJECT: Creation of Viva White Oak Development District

Background

1. Sections 12-201 *et seq.* of the Economic Development Article of the Annotated Code of Maryland (as amended from time to time, the “Tax Increment Financing Act”) authorize Montgomery County, Maryland (the “County”) to establish a “development district” and a “special fund” into which the real property taxes levied on the “tax increment” (as each is defined in the Tax Increment Financing Act) of the properties located in the development district are deposited, and to issue bonds, the proceeds of which may be used (i) to buy, lease, condemn, or otherwise acquire property, or an interest in property, in the development district or needed for a right-of-way or other easement to or from the development district; (ii) for site removal; (iii) for surveys and studies; (iv) to relocate businesses or residents; (v) to install utilities, construct parks and playgrounds, and for other needed improvements, including roads to, from or within the development district, parking, and lighting; (vi) to construct or rehabilitate buildings for a governmental purpose or use; (vii) for reserves or capitalized interest; (viii) for necessary costs to issue “bonds” (as such term is used in the Tax Increment Financing Act); and (ix) to pay principal and interest on loans, advances or indebtedness that a political subdivision incurs for any of the foregoing purposes.
2. Chapter 14 of the Montgomery County Code, which is the development district law the County Council enacted in 1994 (the "Act"), establishes a procedure by which the Council by resolution may create a development district.
3. The County has determined to designate approximately 294 acres of property located in Silver Spring, Maryland, as identified by reference to the tax parcel numbers set forth on Exhibit A to this Resolution and by the map also shown on Exhibit A to this Resolution (the “Development District Properties”), as a “development district” for purposes of the Tax Increment Financing Act and the Act to be known as the “VIVA White Oak Development District” (the “District”). The Development District Properties are located entirely within the geographic boundaries of the County.

4. Global LifeSci Development Corporation (the “Owner”) and MCB Acquisition Company, LLC (the “Developer”) have proposed to develop certain properties within the District and construct certain infrastructure improvements as more fully described in Exhibit A to this Resolution (the “Improvements”). The Developer has proposed that the County issue multiple series of bonds secured by real property taxes levied on the Tax Increment (the “Tax Increment Revenues”) and special taxes from time to time in the aggregate principal amount of four hundred and twenty million dollars (\$420,000,000).
5. The Developer is the Contract Owner of the exclusive option to purchase at least a majority interest in approximately 294 acres of property located in Silver Spring, Maryland, from the Owner. The property in question is identified by reference to the tax parcel numbers set forth on Exhibit A to this Resolution (the “Special Taxing District Property”). The Special Taxing District Property is located entirely within the District boundaries and entirely within the geographic boundaries of the County.
6. On April 30, 2025, in accordance with Section 14-6 of the Act, the County Executive submitted a request that the Council hold a hearing on the establishment of a development district in that area as provided in Section 14-6 of the Act.
7. As required by Section 14-6(a) of the Act, the Council held a public hearing on the County Executive’s request, after due notice, on June 10, 2025. On July 8, 2025, as required by Section 14-6(b) of the Act, the Council adopted Resolution 20-875 stating its intent to create a development district in the subject area, finding that intensive development of and public investment in that area during the term of the proposed district will benefit the public interest. This resolution was approved by the County Executive.
8. As required by Section 14-7 of the Act, on September 25, 2025 the Planning Board reviewed and approved the application filed by the Owner and Developer, finding that the proposed development district complies with all applicable zoning and subdivision requirements under [Mont. Co. Code, Chapter 50, Division 50.4] and that the proposed district satisfies the Adequate Public Facilities requirements of the Annual Growth Policy for a development district, subject to certain conditions.
9. As required by Section 14-8 of the Act, on October 21, 2025, the County Executive issued a fiscal report (the “Fiscal Report”) evaluating the proposed District, in which, the County Executive estimated the cost of each infrastructure improvement listed by the Planning Board under Section 14-7(c) of the Act, and the amount of revenue needed to cover the District's share of all infrastructure improvements and the estimated tax rate for each form of taxation available to the District that would produce the necessary revenue. A copy of the Fiscal Report is attached to this resolution as Exhibit B. The Executive's fiscal report recommended the creation of a development district.
10. As required by Section 14-9 of the Act, the Council held a public hearing on the final resolution to create a development district, after due public notice, on January 13, 2026.

Action

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

- A. The “VIVA White Oak Development District” (the "District") is hereby created in an unincorporated area of Montgomery County, encompassing approximately 294 acres of property located in Silver Spring, Maryland, as identified by reference to the tax parcel numbers set forth on Exhibit A to this Resolution and by the map also shown on Exhibit A (the “Development District Properties”), as a “development district” for purposes of the Tax Increment Financing Act and the Act. While the parcel with the tax account identifier 05-03635068 (“FDA Boulevard”) is not being initially included within the boundaries of the District, upon any future reconfiguration of the existing FDA Boulevard: (a) any portion of the existing FDA Boulevard parcel that is transferred to a private owner shall be automatically included within the District without the requirement of any further action by the Owner, the Developer, the County, or any future landowner; and (b) any portion of the property within the proposed District that is transferred to the United States of America, for purposes of effectuating the reconfiguration of FDA Boulevard, shall be automatically released and discharged from any and all duties, obligations, assessments, or any other form of encumbrance or requirement in any way relating to or arising out of the proposed District, without the requirement of any further action by the Owner, the Developer, the County, or any future landowner.
- B. The specific infrastructure improvements that will be financed by the District are listed in attached Exhibit A including the estimated cost related to each improvement, and the share of that cost which will be financed through the District. All of these improvements are either located in the District or are outside the geographic boundaries of the District but are reasonably related to the development or use of land in the District.
- C. The County shall prioritize evaluating the feasibility of financing a local park through the District. A Local Park must be constructed before the issuance of the final use and occupancy certificate for the townhouse development proposed in the Provisional APF application, according to conditions in the Planning Board’s Preliminary Adequate Public Facilities Approval, and no later than the issuance of the bonds labeled in the Executive Fiscal Report as the “Series C” bonds, regardless of actual naming convention at issuance.
- D. The County may finance additional roadway and transportation infrastructure improvements outside the geographic boundaries of the District but are reasonably related to the development or use of land in the District. If there are any changes to the infrastructure financed through the District outside the geographic boundaries but reasonably related to the development or use of land in the District, the Council must amend Exhibit C of this resolution.

- E. Under Section 12-208 of the Tax Increment Financing Act a special fund is hereby created for the District and designated the "VIVA White Oak Development District TIF Special Fund" (the "TIF Special Fund"). The County hereby pledges that beginning with the Tax Year following the effective date of this Resolution and until the bonds and any refunding bonds secured by the TIF Special Fund have been fully paid and the Indenture has been discharged in accordance with its terms, the property taxes on real property within the District shall be divided as follows: (i) That portion of the taxes which would be produced by the rate at which taxes levied each year by the County upon the Original Taxable Value shall be allocated to and when collected paid into the funds of the County in the same manner as taxes by or for the County on all other property are paid; and (ii) that portion of the taxes levied on the Tax Increment that normally would be paid into the general fund of the County shall be paid into the TIF Special Fund to be applied in accordance with the provisions of this Resolution and Section 12-209 of the Tax Increment Financing Act. This incremental yield shall not be considered as county taxes for the purposes of any constant yield tax limitation or State or local restriction. Any taxes allocated to the TIF Special Fund as required by Section 12-203(a)(3)(ii) of the Tax Increment Financing Act and subsection (ii) above shall be placed in the TIF Special Fund. The Director of Finance is hereby directed and authorized to deposit or cause to be deposited in the TIF Special Fund all taxes received by the County for any Tax Year commencing after the effective date of this Resolution that represent the levy on the Tax Increment referred to in (ii) above. The County hereby additionally pledges that beginning with the Tax Year following the effective date of this Resolution and until the bonds and any refunding bonds secured by the TIF Special Fund have been fully paid and the Indenture has been discharged in accordance with its terms, any payments in-lieu of property taxes or similar payments paid for any parcel in the District ("Tax Agreement Revenues") and the Director of Finance is hereby directed and authorized to deposit or cause to be deposited in the TIF Special Fund all Tax Agreement Revenues for any Tax Year commencing after the effective date of this Resolution. Capitalized terms not otherwise defined in this Section C shall have their respective meanings in the Tax Increment Financing Act.
- F. Under Section 14-11 of the Act, a special fund is hereby created for the District and designated the "VIVA White Oak Development District Special Fund" (the "Development District Special Fund"). As set forth in the Rate and Method of Apportionment ("RMA") in Appendix G to the Executive Fiscal Report, which RMA is hereby approved and adopted, any special assessments, special taxes, fees, or charges levied under Section 14-10 of the Act in accordance with the RMA for properties located in the District are pledged to the VIVA White Oak Development District Special Fund, and the proceeds from any such special tax, special assessment, fee, or charge must be paid into the VIVA White Oak Development District Special Fund. Any bonds which the County Council authorizes to be issued by or for the District must be repaid from funds in the Development District Special Fund, together with any other assets or revenues of

the District pledged to secure their repayment, and those funds and other assets and revenues must also be used to replenish any debt service reserve fund established for those bonds and to pay administrative expenses with respect to the bonds and the District. When sufficient funds are available in the Development District Special Fund to repay the amount of any bonds issued by or for the District, when due or payable, either at maturity, or at some earlier date set by resolution of the County Council, the funds in the Development District Special Fund must be applied to payoff the outstanding principal and interest owing on the bonds, and any balance remaining may be used as a credit against any future County tax obligations of any owner of any property located in the District.

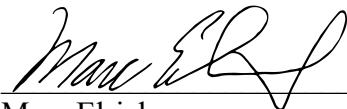
- G. Before any bonds are issued to finance infrastructure improvements related to the District or any special taxes are imposed to finance such bonds, (i) Developer, or any affiliated entity under common control, has become the sole owner of all property in the District, and (ii) the County Council must adopt one or more bond resolutions as provided in Section 14- 13 of the Act and one or more bond ordinances as provided in Section 12-204 of the Tax Increment Act.

This is a correct copy of Council action.



Sara R. Tenenbaum
Clerk of the Council

Approved:



Marc Elrich
County Executive

PETITION

To Request the Creation of a Development District
and the Levy of Special Taxes
on the Property in the VIVA White Oak Development District

Dated: October 31, 2025

Hon. Kate Stewart, President
Will Jawando, Vice President
Councilmembers of Montgomery County Council
100 Maryland Avenue, 6th Floor
Rockville, Maryland 20850

Dear President Stewart, Vice President Jawando, and County Councilmembers:

This is a petition requesting the creation of a certain “development district,” as that term is used in Chapter 14 of the Montgomery County Code (the “**Development District Act**”), within an unincorporated area of Montgomery County, Maryland (the “**County**”), together with any and all other actions necessary to enable the creation of that certain development district.

1. **Petitioner:** Global LifeSci Development Corporation, a Maryland corporation (the “**Petitioner**”), is the sole fee simple owner of all the parcels of land generally described in Exhibit A attached hereto, excluding the parcel with the tax account identifier 05-03635068 (“**FDA Boulevard**”), which as described below in Section 4 is not initially being included within the boundaries of the VIVA White Oak Development District.

2. **Ownership of Property:** The Petitioner warrants to the County that Petitioner: (i) owns at least eighty percent of the assessed valuation of the real property located in the requested development district; and (ii) owns at least eighty percent of the real property in the requested development district. Pursuant to a certain Purchase Option Agreement, dated as of December 20, 2023 (the “**POA**”), by and between Petitioner and MCB Acquisition Company, LLC, a Maryland limited liability company (or its permitted assignees or designees) (the “**Contract Owner**”), Contract Owner has the exclusive option to acquire a majority ownership interest in the development of the property proposed to be subject to the requested development district and presently owned solely by Petitioner. In connection with POA, Contract Owner has requested Petitioner to consent to, and submit, this Petition, at Contract Owner’s sole cost and expense. Subject to the terms and conditions more fully set forth in Section 6 below, Petitioner consents to and submits this Petition.

3. **Proceedings Requested:**

a. Pursuant to the Development District Act, and subject to the terms and conditions more fully set forth in Section 6 below, the Petitioner, for itself and its respective successors and assigns (which may ultimately include

Contract Owner), requests that the County: (1) adopt any and all such resolutions and ordinances and take such other actions as may be necessary to enable the creation of a development district under the Development District Act, to be designated "VIVA White Oak Development District," or such other designation as shall be specified by the County (the "**VIVA White Oak Development District**"); and (2) to enable the establishment of a special fund with respect to the VIVA White Oak Development District, pursuant to the Development District Act. Subject to the terms and conditions more fully set forth in Section 6 below, the Petitioner hereby further requests and authorizes the County to: (i) set a date for a public hearing for the creation of the VIVA White Oak Development District; (ii) publish notice of the public hearing in accordance with the Development District Act; (iii) hold such public hearing(s) as the County Council determines is (are) necessary under the Development District Act; (iv) retain any professionals necessary to assist the County with the proceedings, such as a bond counsel and bond underwriter; and (v) authorize staff to work with the Petitioner and Contract Owner as may be required to prepare the necessary documents for the creation of the VIVA White Oak Development District. To the extent any of the costs or expenses of any of the foregoing actions would ordinarily be charged to or assessed against the petitioner requesting any of the foregoing actions, all such costs and expenses shall be charged to or assessed against the Contract Owner, and not the Petitioner.

- b. Pursuant to the Development District Act, and subject to the terms and conditions more fully described in Section 6 below, Petitioner further requests that the County adopt from time to time any and all such ordinances, resolutions, and executive orders, and take other actions as may be necessary to levy special taxes on the property in the VIVA White Oak Development District, pursuant to the Development District Act at the rates and in the amounts to be determined pursuant to a Rate and Method of Apportionment of Special Taxes to be developed and adopted by the County, and to pledge such amounts to a special fund to secure any bonds (the "**Bonds**") to that may be issued by the County to, among other things, finance the costs of the Improvements (as defined below). To the extent any of the costs or expenses of any of the foregoing actions would ordinarily be charged to or assessed against a petitioner requesting any of the foregoing actions, all such costs and expenses shall be charged to or assessed against the Contract Owner, and not the Petitioner.

4. **Boundaries of the VIVA White Oak Development District:** The territory to be included within the boundaries of the VIVA White Oak Development District consists of the property listed in Exhibit A of this Petition as shown on the map on Exhibit B and all adjoining roads, highways, alleys, rights of way and other similar property. While FDA Boulevard is not being initially included within the boundaries of the VIVA White Oak Development District, the Petitioner and Contract Owner hereby request that any final resolutions or ordinances or other actions as may be necessary to enable the creation of the VIVA White Oak Development District expressly recognize that, upon any future

reconfiguration of the existing FDA Boulevard: (a) any portion of the existing FDA Boulevard parcel that is transferred to a private owner shall be automatically included within the VIVA White Oak Development District without the requirement of any further action by the Petitioner, the Contract Owner, the County, or any future landowner; and (b) any portion of the property within the proposed VIVA White Oak Development District that is transferred to the United States of America, for purposes of effectuating the reconfiguration of FDA Boulevard, shall be automatically released and discharged from any and all duties, obligations, assessments, or any other form of encumbrance or requirement in any way relating to or arising out of the proposed VIVA White Oak Development District, without the requirement of any further action by the Petitioner, the Contract Owner, the County, or any future landowner. Exhibit B-1 shows the current configuration of FDA Boulevard and Exhibit B-2 shows the expected reconfiguration of FDA Boulevard.

5. **Purpose of the VIVA White Oak Development District:** The purpose of the VIVA White Oak Development District, the establishment of the special fund, the special taxes to be levied on the property in the VIVA White Oak Special Taxing District and the Bonds shall be to finance and refinance all or a portion of infrastructure improvements as described in Exhibit C attached hereto (collectively, the “**Improvements**”), including the payment of interest prior to and during construction, the payment of costs of issuing the Bonds, the funding of administrative expenses, the funding of a debt service reserve fund, and the funding of any other customary and appropriate reserves prior to the issuance of the Bonds. It is understood that the filing and acceptance of this Petition does not bind the County to issue the Bonds, to use bond proceeds to fund the proposed Improvements, or to take any actions herein requested and such decisions will be at the discretion of the County. To the extent any of the costs or expenses of any of the foregoing purposes or actions would ordinarily be charged to or assessed against a petitioner of those actions, all such costs and expenses shall be charged to or assessed against the Contract Owner, and not the Petitioner.
6. **Intent of the Petitioner and Contract Owner.** It is the intent of the Petitioner to sell all property within the Development District to the Contract Owner, and it is Petitioner’s understanding that the Resolution will include a requirement that before any bonds are issued to finance infrastructure improvements related to the VIVA White Oak Development District or any special taxes are imposed to finance such bonds, (i) Contract Owner, or any affiliated entity thereof under common control, has become the sole owner of all property in the VIVA White Oak Development District, and (ii) the Council must adopt one or more bond resolutions as provided in Section 14-13 of the Montgomery County Code and one or more ordinances as provided in Section 12-204 of the State Tax Increment Act.
7. **Notice:** The address of the Petitioner for receiving notices and correspondence related to the proposed VIVA White Oak Development District is:

Global LifeSci Development Corporation
11900 Tech Road
Silver Spring, MD 20904
Attention: Mr. John Gudelsky and Mr. Jonathan M. Genn, Esquire

Phone: (301) 622-0100 or (410) 935-2599
E-mail: Jonathan@Percontee.com

With a copy to:

Ayana T. Lambert, Esquire
c/o Percontee, Inc.
11900 Tech Road
Silver Spring, MD 20904
Phone: (301) 622-0100
Email: Ayana@Percontee.com

The address of the Contract Owner for receiving notices and correspondence related to the proposed VIVA White Oak Development District is:

MCB Acquisition Company, LLC
c/o MCB Real Estate LLC
2002 Clipper Park Road, Suite 105
Baltimore, MD 21211
Attention: P. David Bramble
Email: dbramble@mcbrealestate.com
Tel: 410-662-0105 and

Attn: Ryan Bailey, Esquire
Email: rbailey@mcbrealestate.com

With a copy to:

Ballard Spahr LLP
1909 K Street, NW 12th Floor
Washington, DC 20006
Attention: P. Andrew Spicknall
Email: spicknallp@ballardspahr.com
Tel: 202-661-2268

And

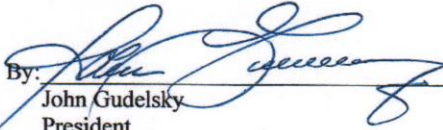
Rosen Neuberger Lehmann LLP
2850 Quarry Lake Drive, Suite 300
Baltimore, MD 21209
Attention: Nancy Haas, Esquire
Email: nhaas@rosenneuenerger.com

7. **Due Authorization:** By executing this Petition, Petitioner and Contract Owner each warrant to the County that their respective below-named officers are authorized to execute this Petition.

8. **Execution in Several Counterparts:** This Petition may be executed in any number of counterparts, each of which shall be deemed to be an original for all purposes; and all such counterparts shall together constitute but one and the same instrument.

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GLOBAL LIFESCI DEVELOPMENT
CORPORATION, a Maryland Corporation

By: 
John Gudelsky
President

The undersigned joins this Petition only with respect to the matters relating to the Contract Owner, as more fully described in this Petition.

MCB ACQUISITION COMPANY, LLC, a
Maryland limited liability company


By: 
P. David Bramble,
Executive Manager

EXHIBIT APROPERTIES INCLUDED IN THE
VIVA WHITE OAK DEVELOPMENT DISTRICT

<u>Tax Account Identifier</u>	<u>Address</u>	<u>Owner</u>
05-02092625	Tech Rd	Global LifeSci Development Corporation
05-03644917	2201 Industrial Pkwy	Global LifeSci Development Corporation
05-01648333	11650 Cherry Hill Rd	Global LifeSci Development Corporation
05-00256052	Cherry Hill Rd	Global LifeSci Development Corporation
05-00256212	Cherry Hill Rd	Global LifeSci Development Corporation
05-00256223 ¹	11700 Cherry Hill Rd	Global LifeSci Development Corporation
05-00279270	11800 Cherry Hill Rd	Global LifeSci Development Corporation
05-03635068 ²	FDA Boulevard	United States of America

¹ For avoidance of any doubt, that portion of the parcel with tax account number 05-00256223 that may be physically located within Montgomery County, Maryland would be subject to the requested development district. Any portion of that parcel (tax account number 05-00256223) that may be physically located within Prince George's County, Maryland would be excluded from the requested development district).

² FDA Boulevard is not initially being included in the Viva White Oak Development District. Pursuant to Section 4 of the Petition, upon any future reconfiguration of such parcel which causes any portion of such parcel to be transferred to a private owner such transferred portion of FDA Boulevard shall be automatically included within the Viva White Oak Development District; and any portion of the property presently proposed to be included in the VIVA White Oak Development District that is conveyed to the United States of America for that reconfiguration of FDA Boulevard shall be automatically released and excluded from the VIVA White Oak Development District. Exhibit B-1 shows the current configuration of FDA Boulevard and Exhibit B-2 shows the expected reconfiguration of FDA Boulevard.

EXHIBIT B-1

MAP OF BOUNDARIES OF VIVA WHITE OAK DEVELOPMENT DISTRICT
(WITH CURRENT CONFIGURATION OF FDA BOULEVARD)

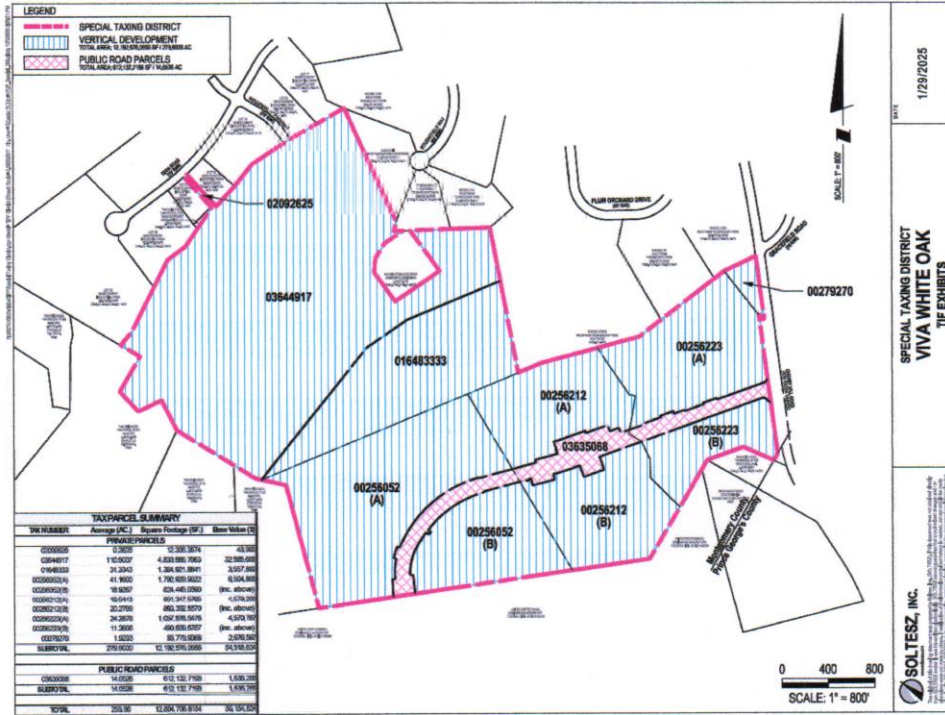
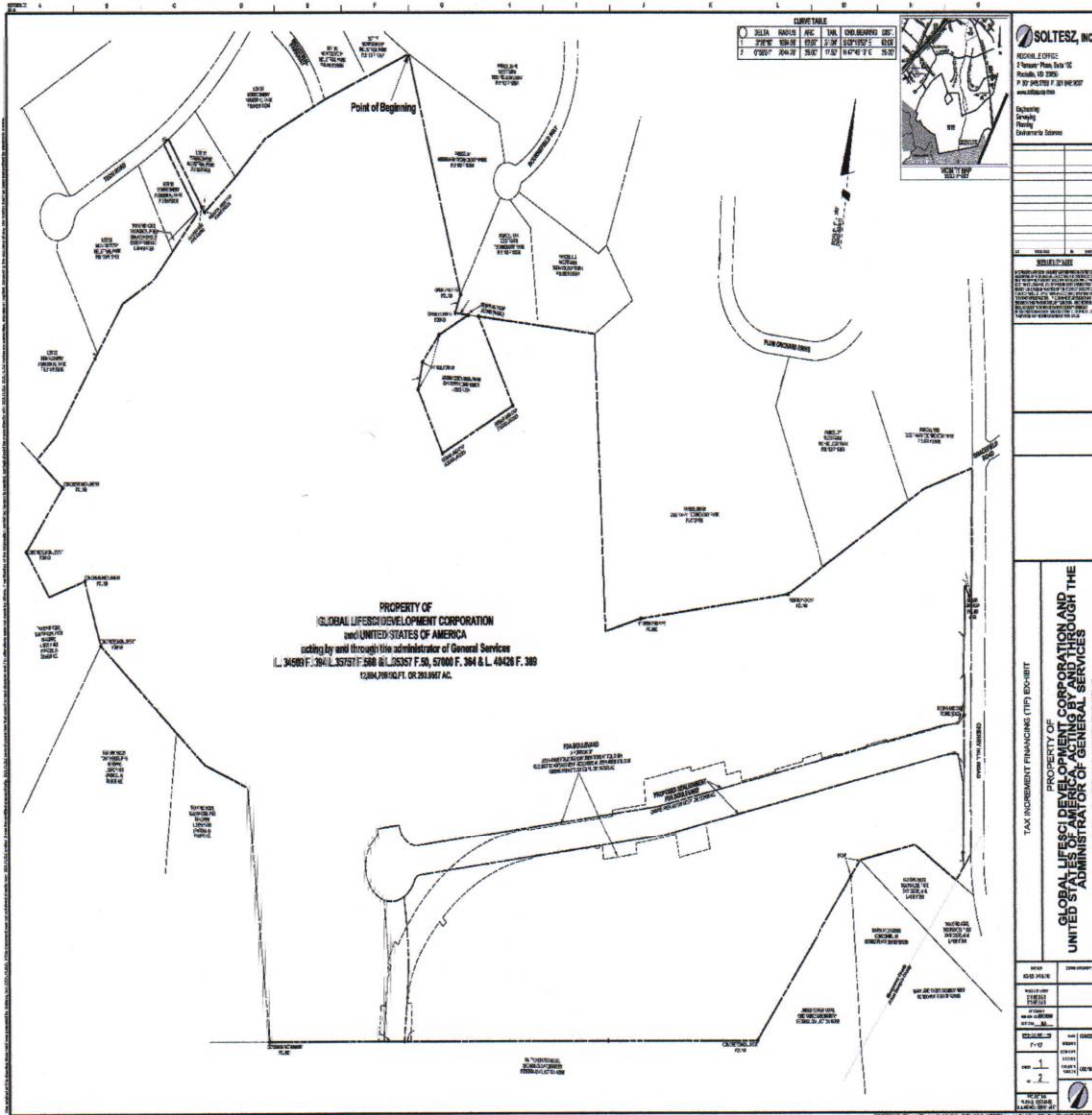


EXHIBIT B-2

MAP OF BOUNDARIES OF VIVA WHITE OAK DEVELOPMENT DISTRICT
(WITH EXPECTED RECONFIGURATION OF FDA BOULEVARD)



B-2

EXHIBIT C

DESCRIPTION OF THE PROPOSED PUBLIC INFRASTRUCTURE IMPROVEMENTS

The improvements include, but are not limited to:

1. Design and construction, including necessary mass grading and soil remediation, to support the delivery of certain roads and their associated bike lanes, sidewalks and other rights of way improvements required by the White Oak Science Gateway Master Plan adopted by Montgomery County on July 29, 2014 and further clarified in Preliminary Plan No. 120180240 approved by the Montgomery County Planning Board by Resolution No.18-100 on January 15, 2019, including A-106 (Viva White Oak Way), the realigned FDA Boulevard (B-10), and B-5 (Adventist), as those improvements may have been modified by the Montgomery County Planning Board's approval of the Amended Preliminary Plan (Plan No. 120180240A) by Resolution No. 25-068 on July 8, 2025;
2. Design and construction of all other future public roads and alleyways, including any necessary soil remediation, and their associated rights of way improvements within the Project;
3. Design and construction of certain offsite improvements identified in the White Oak Local Area Transportation Improvement Program and undertaken by the Project Owner;
4. Design and construction and improvement of new water and sewer lines, and all related piping, ductwork, utilizes and appurtenances and the acquisition of easements;
5. Design and construction of all streetlights and associated power supply to support a safe environment within the public right of way, and areas dedicated to the public through perpetual easement;
6. Design and construction of landscaping and irrigation within public rights of way and easement areas;
7. Design and installation of signs with the public rights of way for public safety and traffic;
8. Design and construction of public parking garages that will be used by all members of the general public and without restrictions or exclusive uses; and
9. Such other buildings, improvements or equipment permitted to be financed under the enabling legislation.