

EXCLUSIVE OFFERING FROM CPG REALTY

5906 Halpine Road

Rockville, Maryland

1.505 Acres for Infill Transit Oriented Development



PROPERTY ADDRESS:

5906 Halpine Road, Rockville, MD 20851

VISIBILITY & ACCESS:

Property has frontage on Halpine Road and Ardennes Avenue which is accessible from Twinbrook Parkway. There is direct walkable access to the Twinbrook Metro Station via the commuter parking lot located at Halpine Road and Parklawn Drive.

RARE INFILL DEVELOPMENT OPPORTUNITY:

1.505 Acres of land less than a 1/4 of a mile to the Twinbrook Metro Station

SCHOOLS:

Richard Montgomery High School, Julius West Middle School, Twinbrook Elementary School



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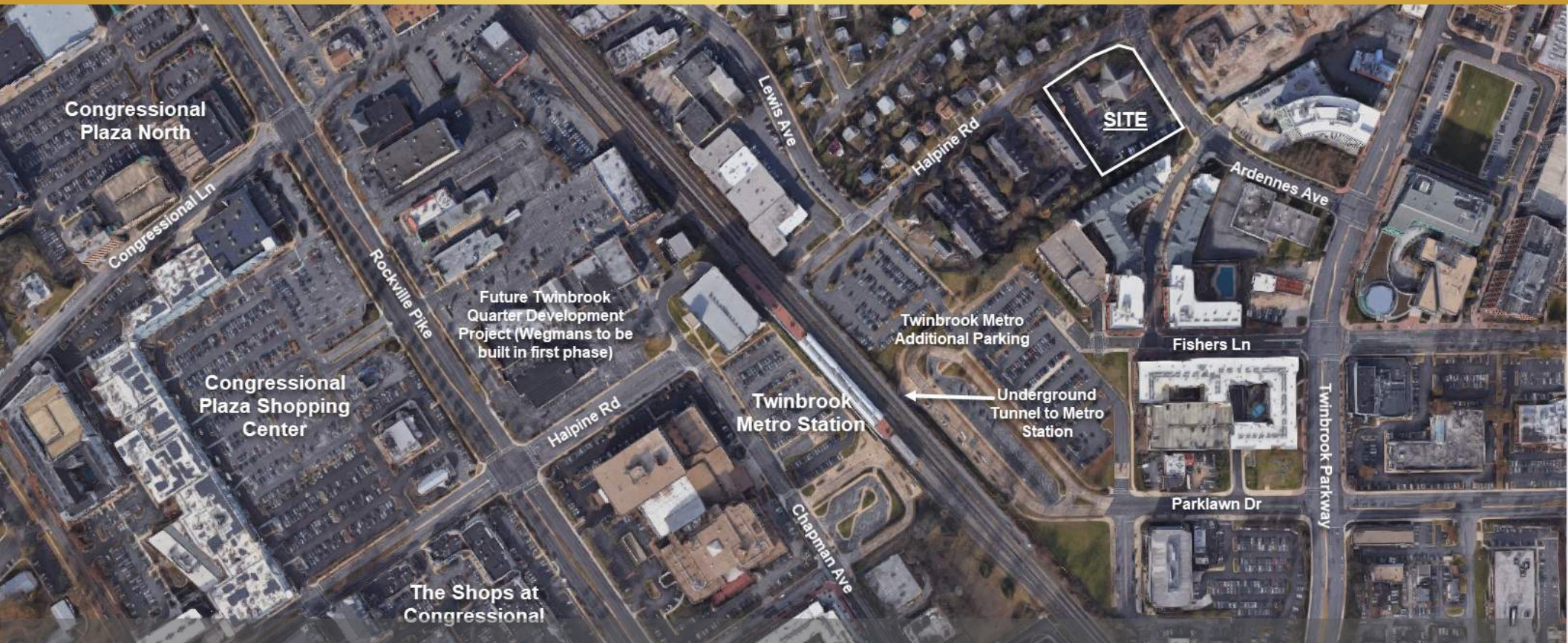


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BUSINESS TERMS

SALES PRICE.....MAKE BEST OFFER

.....CONTACT CPG FOR PRICING GUIDANCE

OFFERS DUE BYFRIDAY, DECEMBER 13, 2019

STUDY PERIOD.....45 DAYS

SETTLEMENT NEGOTIABLE

SELLING ENTITY.....TWINBROOK COMMUNITY CHURCH

COMMISSION TO BE PAID BY SELLER

All information is from sources deemed to be reliable, but not guaranteed by CPG Realty or its agents. Offering Memorandum is subject to price changes, omissions, corrections, prior sales, or withdrawal.

Executive Summary

CPG Realty, LLC (“CPG”), as exclusive representative, is pleased to offer for sale the 100% fee simple interest in 5906 Halpine Road (the “Property”), 1.505 acres of land that is zoned R-60 in Rockville, Montgomery County, Maryland.

Located within walking distance to the Twinbrook Metro Station, 5906 Halpine Road presents an opportunity to purchase an infill transit oriented property that is ripe for residential development. The property is currently in use as a religious facility with a 10,000 SF building, outdoor playground, and surface parking lot. The City of Rockville supports denser residential development than the 1.505 acre property’s R-60 zoning allows. The City of Rockville is in the process of a Comprehensive Plan Update which is expected to result in a denser residential development.

Conceptual plans have been created to show potential development under the following scenarios: (1) 42 urban townhomes, (2) 50 stacked townhomes, and (3) a 120–130 bed assisted living facility. There are several other development options for the property such as a low rise multifamily building for condominiums or rental, a religious facility or a school. The City of Rockville will also support street level retail for the property.

Contact CPG Realty for more information on this exciting opportunity.



Demographics Overview	1-Mile Radius	3-Mile Radius	5-Mile Radius
2019 Population	24,404	156,664	345,873
Average Household Income	\$97,467	\$118,372	\$131,612
Total Number of Businesses	1,585	8,055	16,915
Total Number of Daytime Employees	22,026	94,845	205,698

Property Overview

PROPERTY ADDRESS:

5906 Halpine Road, Rockville, MD 20851

TAX MAP:

Montgomery County Tax Map GQ63, Parcels 91

PROPERTY SIZE:

1.505 acres

UTILITIES:

Property is Served by Public Sewer, Public Water, and Gas.

VISIBILITY & ACCESS:

Property resides on the corner of Halpine Road and Ardennes Avenue providing quick access to Twinbrook Parkway, Rockville Pike, and the Twinbrook Metro Station.

EXISTING CONDITIONS:

Property is improved with a 10,000 SF religious facility, outdoor playground, and surface parking lot.

PROPERTY HISTORY:

Twinbrook Community Church purchased the land in the early 1960's. The initial structure (40' x 80') was built in the mid 1960's. The current sanctuary, foyer, etc. opened in 1978.

DEVELOPMENT IMPACT TAXES:

Taxes vary according to product type and use. Click [here](#) to access the current Montgomery County taxes.

SCHOOLS:

Montgomery County Schools are consistently ranked very high and there are several private schools in close proximity.

- Elementary School: Twinbrook
- Middle School: Julius West
- High School: Richard Montgomery



Conceptual Plan 1 of 3



Dewberry

URBAN TOWNHOME CONCEPT PLAN:

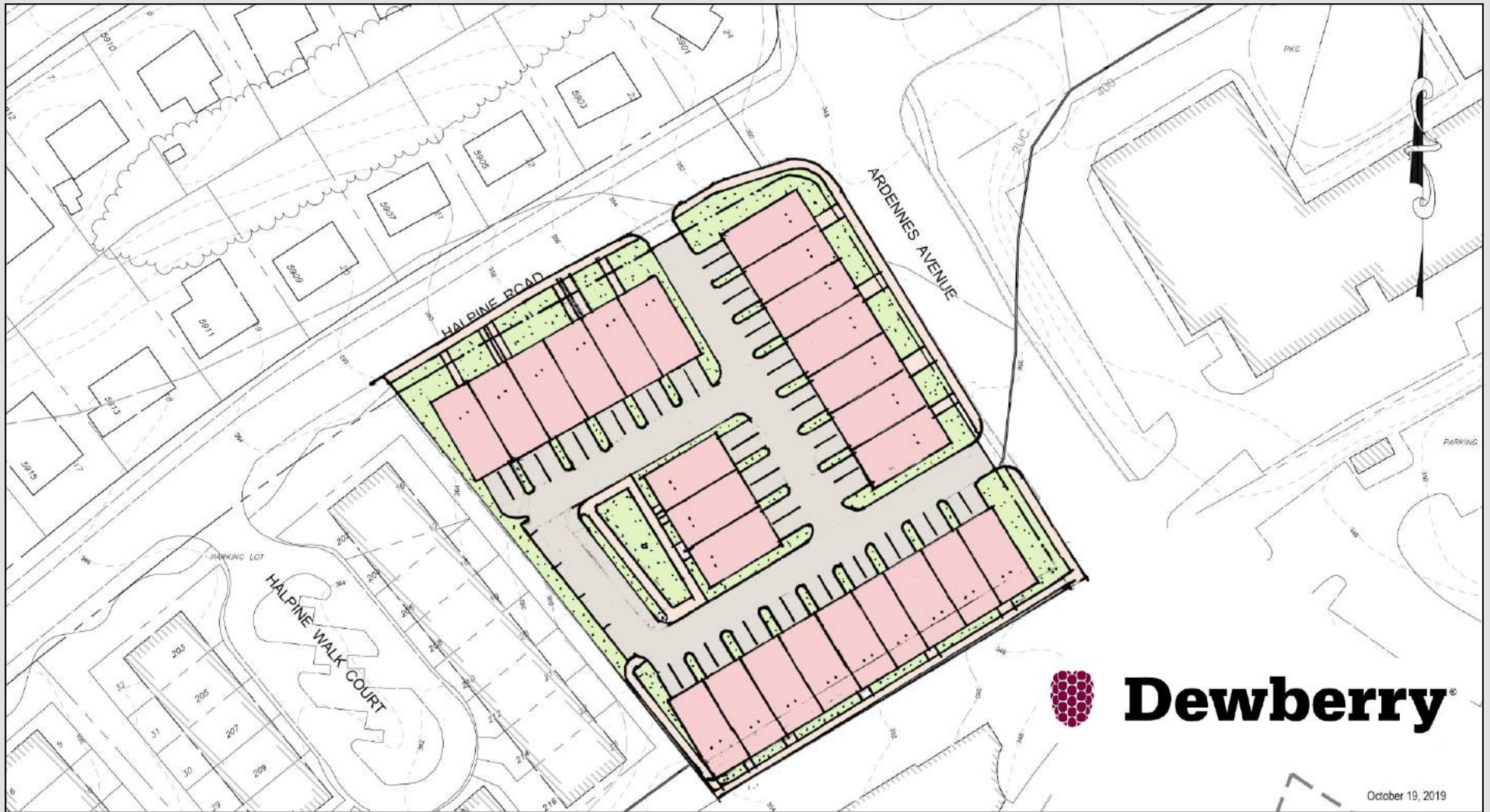
Lot Yield: 42
 Townhome Size: 16' x 40'
 Garage: 2 Car in-line Rear Loaded
 Building Height: 45'
 All Setbacks & Development Standards are based on meetings with City of Rockville Planning Staff and are subject to modification.

CONCEPTUAL PLAN INFORMATION:

Conceptual Plans were created by Dewberry and are subject to change. For questions contact:
 Meredith Byer, RLA
 (301) 337-2857
 mbyer@dewberry.com

Dan Anderton
 (301) 337-2582
 danderton@dewberry.com

Conceptual Plan 2 of 3



STACKED TOWNHOME (2 OVER 2) CONCEPT PLAN:

Lot Yield: 50

Townhome Size: 24' x 50'

Garage: 1 Car Rear Loaded Garage + 1 Car Driveway

Building Height: 45'

All Setbacks & Development Standards are based on meetings with City of Rockville Planning Staff and are subject to modification.

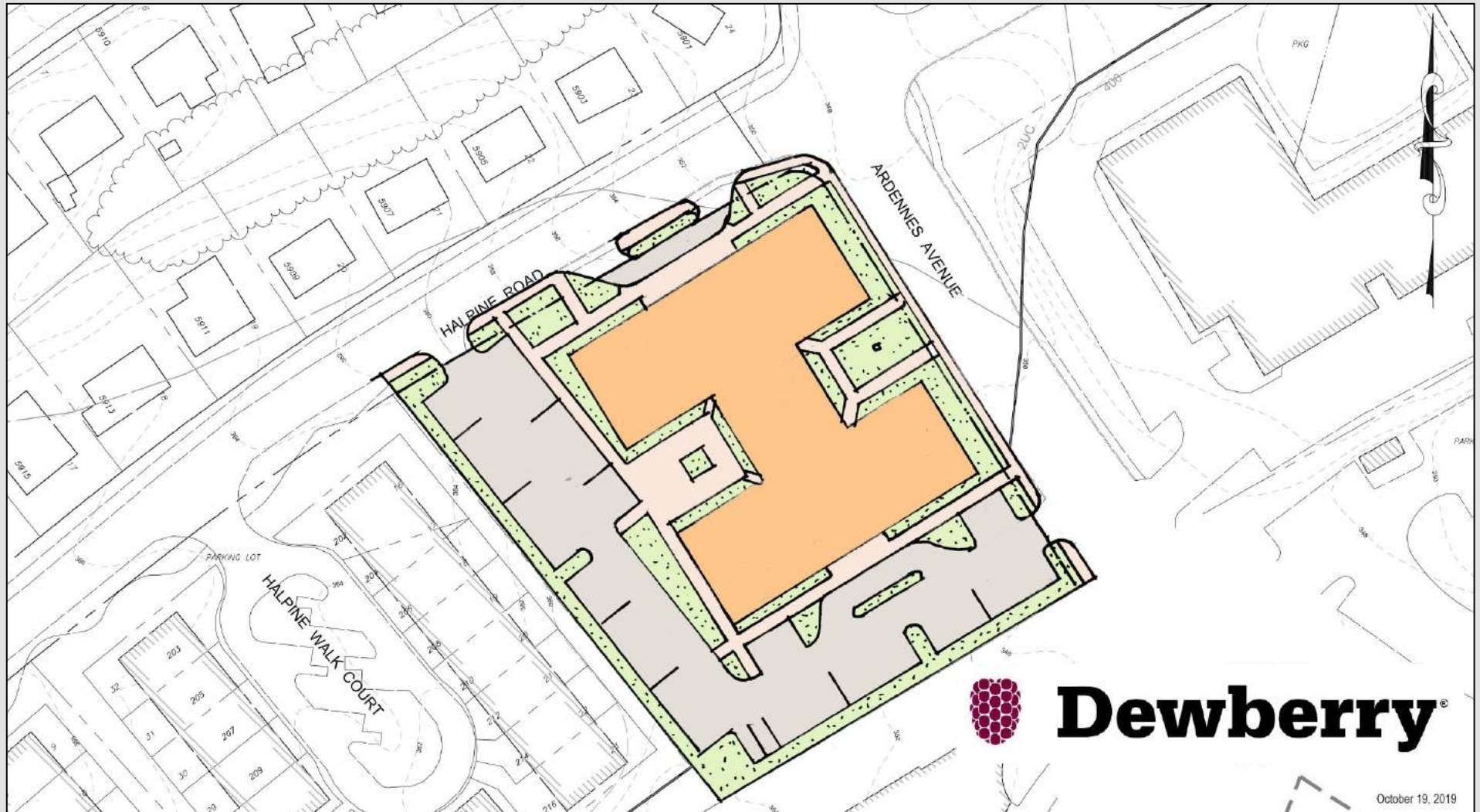
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Conceptual Plan 3 of 3



ASSISTED LIVING FACILITY CONCEPT PLAN:

Bed Count: 120—130
 Levels: 3
 Parking: 66 Spaces

All Setbacks & Development Standards are based on meetings with City of Rockville Planning Staff and are subject to modification.

CONCEPTUAL PLAN INFORMATION:

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Land Use

The following Land Use Summary was provided by Patricia Harris of Lerch, Early & Brewer:

The City of Rockville is currently undergoing a Comprehensive Plan Update. The subject property at 5906 Halpine Road is currently zoned R-60 and it has been identified in the City of Rockville Draft Comprehensive Plan Update to have a land use designation of RF (Residential Flexible). This land use designation is designed to "allow a mix of rowhouse and apartment buildings, as well as detached houses. It is applied to relatively large sites where the final mix of residential construction is flexible and to be determined during development review."

On behalf of the property owner, we have coordinated two meetings with members of the City of Rockville planning staff to engage the City on the property. The City of Rockville planning staff support increasing the residential density on the property. They recognize that the City's current townhome zoning development standards do not adequately support (due to setbacks and lot coverage ratios) current market-driven urban residential development. Staff indicated that the RF land use designation would support a mixed-use zone designation for the property such as the Mixed-Use Corridor Transition (MXCT) zone or Mixed-Use Neighborhood Commercial (MXNC) zone that would allow denser residential development and could also accommodate a small amount of retail if there is market demand for it. Upon reviewing the MXCT and MXNC development standards, the City of Rockville planning staff also recognize that modifications to the setback and height limits pursuant to a Zoning Text Amendment may be appropriate to achieve the City's vision for the property in the Comprehensive Plan Update.

Staff anticipates releasing the recommendations for the individual Planning Areas (part 2 of the Comprehensive Plan Update) to the Planning Commission prior to the end of the year. The Planning Commission public hearing on the Planning Areas will take place in February or March of 2020. It is anticipated that the Mayor and City Council will review the Comprehensive Plan Update, including the Planning Area recommendations, in the summer of 2020 and then proceed with the Sectional Map Amendment (SMA) to comprehensively rezone the property and other areas of the City. Zoning Text Amendments will run concurrently with the SMA. The property could achieve zoning by the end of 2020. Once the property is rezoned, it is anticipated that entitlements and engineering will take approximately 9 to 12 months.

LAND USE CONSULTANT:

Patricia A. Harris
Lerch, Early & Brewer, Chtd.
(301) 841-3832

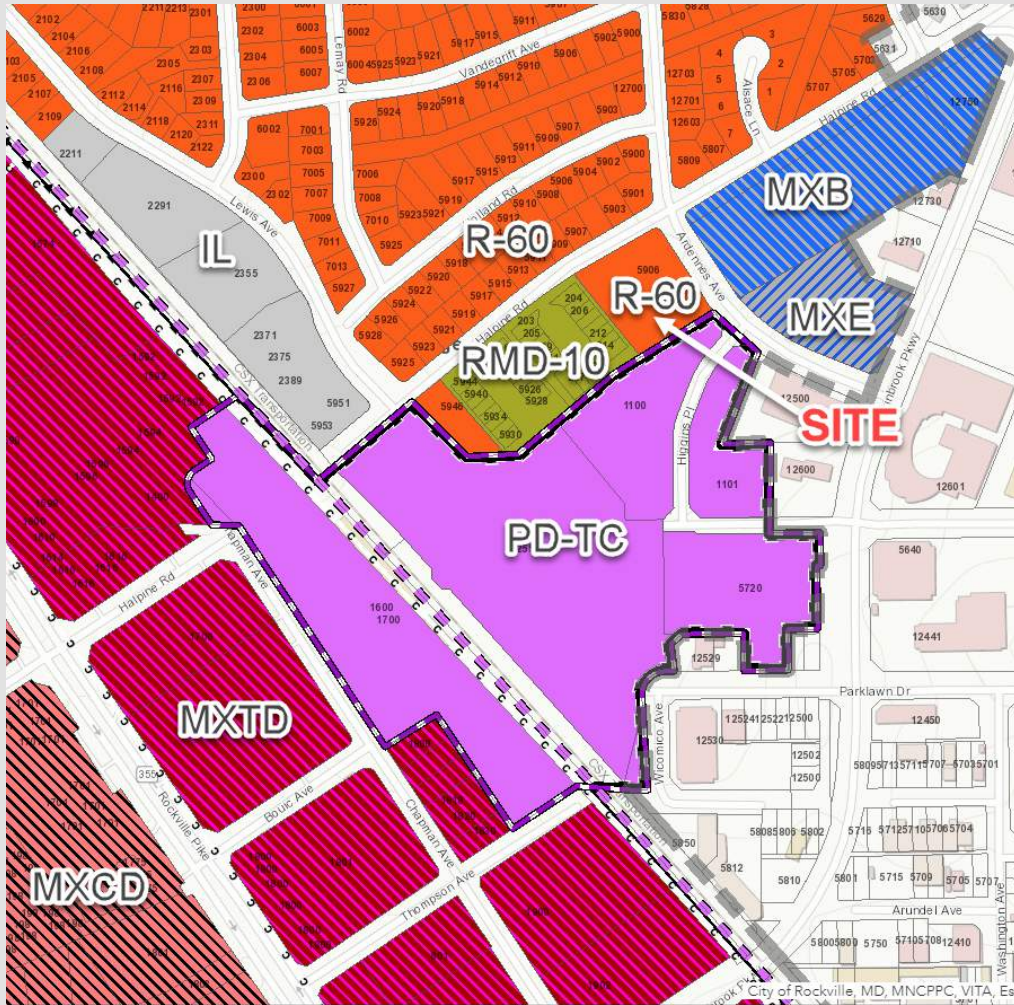
RESOURCES:

- Click [here](#) for City of Rockville Comprehensive Plan Update Draft
- Click [here](#) for City of Rockville Mixed-Use Zoning Regulations
- Click [here](#) for City of Rockville Residential Zoning Regulations
- Click [here](#) for City of Rockville Residential Medium Density Zoning Regulations

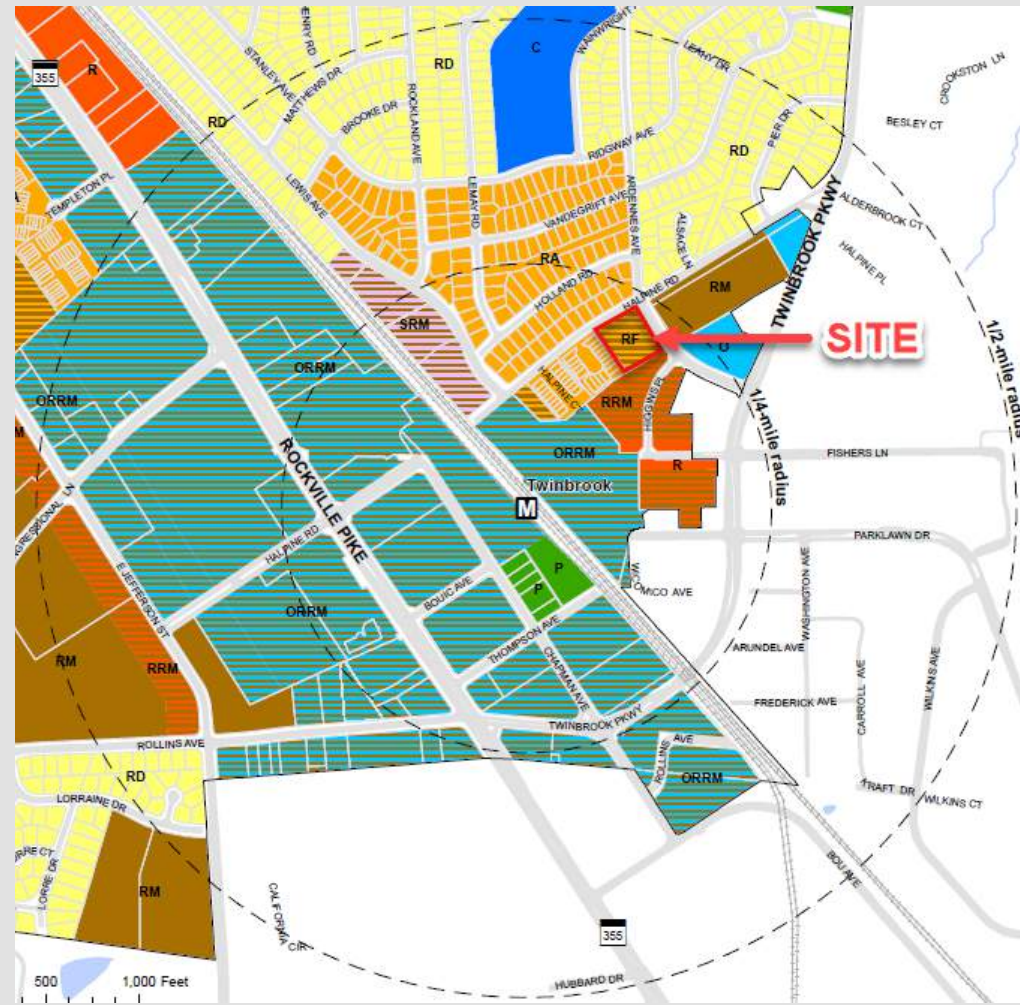
LAND USE MAPS:

Can be found on the following page

Land Use—Zoning Maps



City of Rockville Existing Zoning Map



City of Rockville Proposed Land Use Policy Map for Twinbrook Metro Station

Comparable Projects

The two best comparable new home projects are Chapman Row and North Quarter—both are being built by Winchester Homes. Chapman Row is the closest project and it is also located within walking distance to the Twinbrook Metro Station. Both projects feature urban townhome product with prices selling from the \$600,000's.

Chapman Row

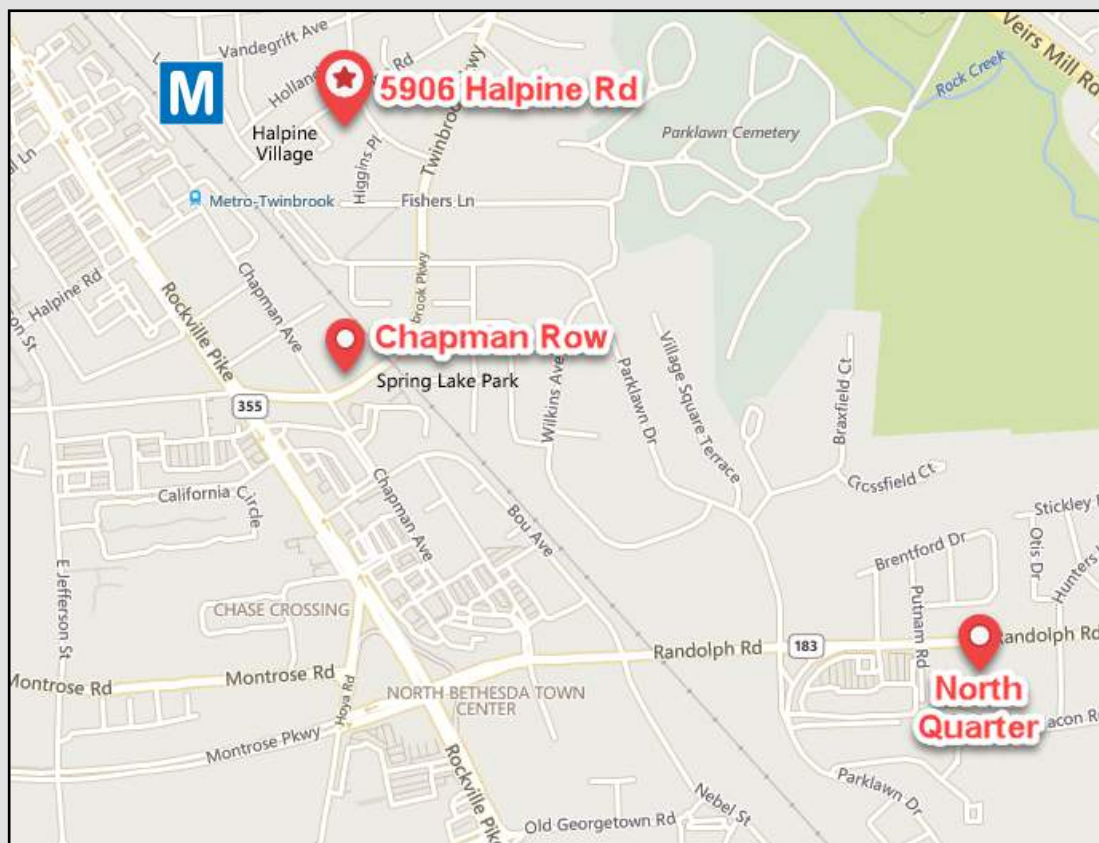
- Address:
- Size: 61 Townhome Lots
- Pricing & Product Information:

Model	Sq Ft	Beds	Baths	Garage	Pricing
Ellison	2,106	3	2.5 - 3.5	1 Car	from \$649,900
Granger	2,326	3	2.5 - 3.5	1 Car	from \$749,900

North Quarter

- Address: 5120 Longstone Way, North Bethesda
- Size: 138 Townhome Lots
- Pricing & Product Information:

Model	Sq Ft	Beds	Baths	Garage	Pricing
Henson	1,819 - 2,081	3	2.5 - 3.5	2 Car	from \$599,900
Langston	1,908	3 - 4	2.5 - 3.5	2 Car	from \$619,900
Boyd	1,947	3 - 4	2.5 - 3.5	2 Car	from \$625,900
Montrose	1,849	3 - 4	2.5 - 3.5	2 Car	from \$629,900
Ashton	2,481	3 - 4	2.5 - 4	2 Car	from \$664,900
Chase	2,138	3 - 4	2.5 - 3.5	2 Car	from \$669,900



Comparable Sales

Comparable sales within a 1.0 mile radius for homes with listing prices above \$200,000 show a healthy market for home sales. There is a low level of supply with only 14 Active listings, of which only 3 are townhomes, within 1.0 mile radius. The average Days on Market (DOM) is 29 days for homes that closed within the past 180 days. There was one closing in the past 180 days at the neighboring townhome development. The townhome built in 1993 at 5924 Halpine Road sold at its listing price of \$585,000.

5906 Halpine Road 1.0 Mile Radius MLS Comps for Past 180 Days—\$200,000+ Listing Price

Listing Status	Count	Avg Year Built	Avg Size - Acres	Avg Above Grade Fin SF	Avg List Price	Avg Close Price	Avg DOM
Active	14	1982	0.11	1,670	\$585,585		52
Condo Flat	4	1980		1,414	\$354,650		23
Condo Flat - Penthouse	2	2013		1,825	\$999,450		38
Detached	5	1955	0.17	1,631	\$548,378		40
Townhouse	3	2009	0.01	1,973	\$679,600		120
Active Under Contract	4	1978	0.08	1,373	\$515,975		49
Detached	1	1953	0.20	1,053	\$434,900		17
Townhouse	3	1987	0.04	1,480	\$543,000		59
Closed	82	1970	0.16	1,320	\$431,286	\$431,286	25
Condo Flat	22	1992		1,071	\$340,445	\$340,445	32
Condo Flat - Penthouse	3	2014		1,706	\$913,300	\$913,300	15
Detached	52	1955	0.17	1,364	\$427,549	\$427,549	18
Townhouse	5	1995	0.03	1,733	\$580,640	\$580,640	71
Grand Total	100	1972	0.15	1,371	\$456,275	\$431,286	29

Area Highlights

The Twinbrook neighborhood in the City of Rockville offers many amenities to future residents. With a Walk Score of 70 and a Transit Score of 68 according to www.walkscore.com, it is clear that a residential development will create significant demand from homebuyers.

The Twinbrook neighborhood has seen a lot of new development projects which have added shopping and dining options to the area. The most recent new development project in the area is Twinbrook Quarter which is an 18 acre assemblage that has preliminary plans for over 2 million square feet of residential, office, and retail uses that will be built out over many years. The project is located across the train tracks on Rockville Pike and Halpine Road. Twinbrook Quarter will include a Wegmans in its first phase. There are also potential plans for another pedestrian connection over or under the train tracks that would directly benefit future residents at 5906 Halpine Road.

Below are some highlighted amenities in close proximity to 5906 Halpine Road.

- Groceries: Safeway (0.3 miles), Fresh Market (0.5 miles), Trader Joe’s (0.6 miles), Aldi (0.6 miles) and Giant Food (0.7miles)
- Dining: Green Bamboo Asian Bistro (0.1 miles), Smashburger (0.3 miles) Matchbox (0.4 miles), Lebanese Taverna (0.5 miles), Panera (0.7 miles), Chick-fil-a (0.7 miles), Cava (0.7 miles) and many more options
- Parks: Twinbrook Park (0.6 miles), Rock Creek Park (0.7 miles), Montrose Park (0.8 miles), and several other parks within close proximity
- Entertainment: AMP by Strathmore (1.0 miles)
- Shopping: There are several anchored shopping centers in walking distance including Congressional Plaza, The Shops at Congressional, Federal Plaza, Pike Center, and Montrose Crossing.

5906 Halpine Road

East Rockville, Rockville, 20851

Commute to **Downtown North Bethesda**

5 min
 16 min
 9 min
 36 min
 [View Routes](#)

Walk Score
70

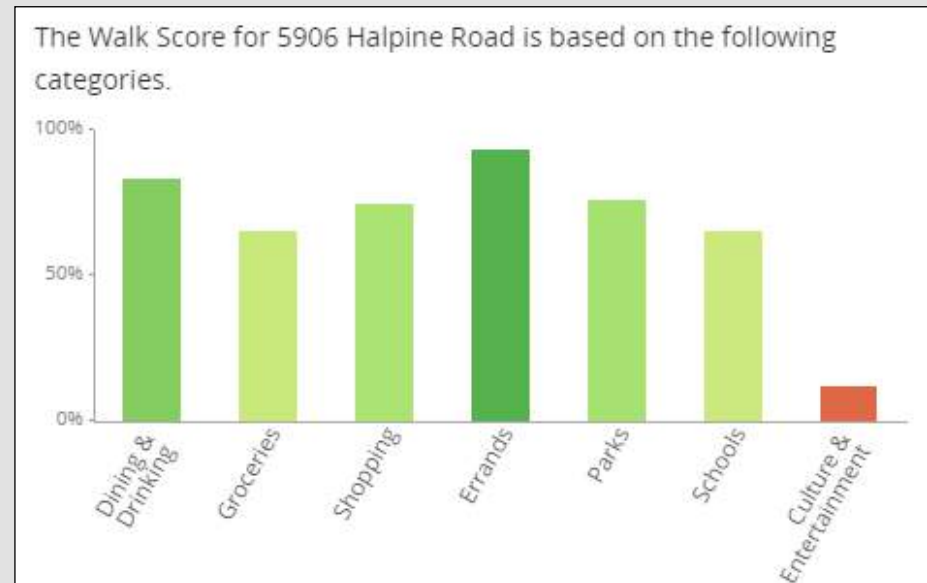
Very Walkable
Most errands can be accomplished on foot.

Transit Score
68

Good Transit
Many nearby public transportation options.

Bike Score
51

Bikeable



Area Map



Local Map

