



EXCLUSIVE OFFERING FROM CPG

9190 ROCKVILLE PIKE HIGH PROFILE BETHESDA DEVELOPMENT OPPORTUNITY 1.78 ACRES OF R-60 ZONED LAND


9190 Rockville Pike, Bethesda, MD 20814
Prime Residential Redevelopment Opportunity




Opportunity to develop 1.78 acres of residentially zoned land at a prestigious location in Bethesda. Zoning for the Property supports by-right single family detached development. There is also potential to pursue optional methods of development and rezoning the property if desired. The Property is prominently located at the northwest intersection of Rockville Pike and W Cedar Lane.



Located on Rockville Pike and surrounded by prestigious institutions such as National Institutes of Health, Walter Reed National Military Medical Center, and Stone Ridge School of the Sacred Heart, any future development will cater to the top of the affluent Bethesda market. Just 1 mile from Downtown Bethesda, future residents will be in close proximity to excellent dining, shopping and entertainment amenities.

 7272 Wisconsin Avenue, 10th Floor
Bethesda, MD 20814

 (301) 945 0154

 www.cohnpropertygroup.com

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BUSINESS TERMS

SALES PRICE	CONTACT CPG FOR GUIDANCE
OFFERS DUE BY	FRIDAY, JUNE 28, 2024
STUDY PERIOD	60 DAYS
TERMS	CASH AT SETTLEMENT
DEPOSIT	5% OF PURCHASE PRICE
SETTLEMENT	NEGOTIABLE

All information should be independently verified and has been gathered from sources deemed to be reliable, but not guaranteed by CPG Realty, LLC or its agents. Offering Memorandum is subject to price changes, omissions, corrections, prior sales, or withdrawal. There is no cooperating brokerage commission for this opportunity.

MARYLAND
187

355



Stone Ridge
Seat of the Sacred Heart

INTERSTATE
495



National Institutes
of Health



SUBURBAN HOSPITAL
JOHNS HOPKINS MEDICINE

DOWNTOWN
BETHESDA

MARYLAND
187

MARYLAND
255

CPG, as exclusive representative to the Seller, is pleased to present the opportunity to redevelop 9190 Rockville Pike in Bethesda, MD (the "Property"). The 1.78 acres Property is improved with a 3 story, 34,207 SF office building that has served the National Capital Area Council of Boy Scouts of America. 9190 Rockville Pike is prominently located at the northwest intersection of Rockville Pike and Cedar Lane. The Property is surrounded by residential uses to the north and west and the National Institutes of Health (NIH), Walter Reed National Military Medical Center Campus, and Stone Ridge School of the Sacred Heart to the south and east. The Property is conveniently located in close proximity to I-495 (0.55 miles), I-270 (0.60 miles), Medical Center Metro Station (0.55 miles), and Downtown Bethesda (1.0 mile).

The Property is zoned R-60 (single family detached lots, minimum 6,000 SF lot area) which is designed to support moderate density residential uses. The Property can be developed by-right for single family detached housing or for attached housing (townhomes or duplexes) via conditional or limited use approval under the R-60 zone or through rezoning the Property. Given the high profile location of the Property, any offer subject to plans for development will be thoroughly vetted and investigated prior to acceptance.

9190 Rockville Pike represents a special opportunity to redevelop a high profile property in an established corridor of Bethesda. Please do not hesitate to contact CPG with any questions you may have.



Address: 9190 Rockville Pike, Bethesda, MD 20814

Tax Map: HP21, Parcel N340

Municipality: Montgomery County

Property Size (Land Area): 1.78 acres / 77,694 SF

Existing Conditions: The Property is improved with a 3-story, 34,207 SF office building and 87 surface parking spaces. Property has a T-Mobile Antenna on the roof.

Current Zoning: R-60

Master Plan: Bethesda – Chevy Chase

Utilities: Public Water, Public Sewer

Property History: The office building was built in 1973, and renovated in 2005

Occupancy: Building is currently used by the National Capital Area Council of Boy Scouts of America

Environmental: There are no known environmental issues associated with the Property.

Topography: There is a gentle grade change from 260' at the north end to 244' at the south end of the Property

Schools:

- Wyngate Elementary School
- North Bethesda Middle School
- Walter Johnson High School

Development Impact Fees:

Dwelling Type	School Impact Tax	Transportation Impact Tax
Single Family Detached	\$36,084 per DU	\$24,151 per DU
Single Family Attached	\$29,456 per DU	\$19,761 per DU

Development impact taxes vary based on specific uses for Commercial Development. Impact fees and taxes are subject to changes and should be independently verified by Buyer.

Entitlement Timeline: Depends on the chosen development plan. Refer to the Land Use section of the offering memorandum.

Additional Information: Click on the Dropbox.com link below to access additional information for the Property including:

- Land Use and Zoning Information
- Property Survey & Plat
- Architectural Plans
- Conceptual Plans
- General Property & Building Documents
- Property Pictures
- Tax Records
- Market Comps Information

[9190 Rockville Pike Sharefolder Link](#)





Concept Plan I: By-right Single Family Detached Lots

Yield: 8 SFD Lots ranging from 6,135 SF to 8,171 SF
Entitlement Timeline: 8 to 10 months for Site Plan Approval

Typical Building Footprints: 35' x 40' (1,400 SF)
R-60 Standard Method Development Standards

- Front Setback: 25'
- Side Street Setback: 25', 15' (see zoning ordinance)
- Side Setback: 8'
- Sum of Side Setbacks: 18'
- Rear Setback: 20'
- Lot Coverage Maximum: 35%
- Height Maximum: 35'

Base Home Pricing: New single family detached homes using this plan are expected to sell from \$2,500,000

Please contact VIKA for questions regarding this Conceptual Plan

Civil Engineering Contact:
Joshua Sloan
VIKA Maryland, LLC
(301) 916-4100 Ext. 208
sloan@vika.com
www.vika.com





Concept Plan II: Cluster Single Family Detached Lots

Yield: 12 SFD Lots ranging from 3,029 SF to 3,654 SF

Building Footprints: 1,100 SF

Entitlement Timeline: 14 to 19 months for Site Plan Approval

R-60 Optional Method Cluster Development Standards

- Lot Area Minimum: 3,000 SF
- Front Setback: 20', 10' (see zoning ordinance)
- Side Street Setback: 20', 15' (see zoning ordinance)
- Side Setback: Determined at Site Plan
- Rear Setback: Determined at Site Plan
- Lot Coverage Maximum: 35%
- Height Maximum: 35'

Base Home Pricing: New single family detached homes using this plan are expected to sell from \$2,000,000

Please contact VIKa for questions regarding this Conceptual Plan

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Joshua Sloan
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Concept Plan III: Townhouse Development

Rezone Property to Townhouse Floating (TF) Zone
Yield: 16 Townhouse Lots
Building Footprints: 27' x 50' (1,350 SF)
Rezoning Timeline: 9 to 12 months
Entitlement Timeline: 8 to 10 months for Site Plan Approval

TF Setbacks: Established by the Floating Zone plan and Site Plan approval process

- Height Maximum: 35'

Base Home Pricing: New single family detached homes using this plan are expected to sell from \$2,000,000

Please contact VIKA for questions regarding this Conceptual Plan

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Current Zoning:

The Property is currently zoned R-60, which is a single-family detached residential zone requiring a minimum lot size of 6,000 square feet. An acre of R-60 property is intended to yield 6 to 7 detached houses. Nearly all the residential neighborhoods south of I-495 in the vicinity of the Property are similarly zoned R-60. In limited circumstances, R-60 zoned land can be developed with townhouses.

The Property is contained within the boundaries of the 1990 Bethesda-Chevy Chase Master Plan. This Master Plan does not have any recommendations that are specific to the Property. Generally, the Master Plan recommends preserving the residential character of the area. It also recommends that along major transportation corridors such as Wisconsin Avenue that the erosion of residential neighborhoods should be avoided by not allowing additional institutional uses via conditional use (formerly known as special exception) approvals.¹ However, this restriction is not relevant to the Property, given that its institutional conditional use approval was initially granted by the Board of Appeals for the regional NCAC/ BSA Headquarters in 1969.

The Master Plan of Highways & Transitways recommends a 120 foot right-of-way for Rockville Pike along the Property frontage. An engineer would need to calculate the current right-of-way width in light of the 2017 sale to SHA to determine whether any additional right-of-way would be required to be dedicated in the event the Property is redeveloped in the future and any such dedication would need to be confirmed by the Maryland National-Capital Park & Planning Commission (“M-NCPPC”) Staff and SHA staff. We would note that the Master Plan notes that the widening of Wisconsin Avenue from Pooks Hill to Cedar Lane is undesirable due to excessive impacts on the properties that front this stretch of Wisconsin Avenue.

The Countywide Transit Corridors Functional Master Plan recommends a bus rapid transit (“BRT”) route on Rockville Pike via dedicated transit lanes in the vicinity of the Property. This portion of the BRT known as the MD 355 Flash BRT is currently scheduled to start construction in 2025 and commence passenger service in fourth quarter of 2028. Based on the 35 percent design phase drawings, it appears that no frontage dedication is required to accommodate the BRT.

The Montgomery County Bicycle Master Plan proposes sidepath separated bikeways along the south side of Cedar Lane, and along the east side of Rockville Pike. Accordingly, they do not appear to implicate the Property.

Current Use of Property:

The County Board of Appeals first granted conditional use approval to NCAC/BSA for its headquarters building in 1969. Subsequent amendments were granted in 1970, 1972, and 2004. The approved conditional use was for an eleemosynary and philanthropic institution (now classified under the current Zoning Ordinance as a “Charitable, Philanthropic Institution”). The most recent amendment in 2002 allowed the construction of an additional 20 parking spaces. Loading and unloading of supplies is restricted to the east side of the building.

Development Potential:

Matter of Right Uses – The Zoning Ordinance’s table of permitted uses for the R-60 zone allows the following uses as a matter of right on the Property, subject to compliance with applicable definitional and development standards, as well as permits: single family detached residential, residential care facility (up to 8 residents), religious institutions, and cultural institutions

Limited Uses – The Limited Uses allowed in the R-60 zone are identified on Exhibit A and are designated by a “L” or “L/C” and include such uses as duplexes, townhouses, and a medical clinic with more than four practitioners (but only as an accessory use occupying up to 5 percent of the floor area). Limited uses are permitted provided that the use meets the specific criteria set forth in the Zoning Ordinance for the particular use. Those uses identified as L/C are permitted as a Limited Use provided they do not exceed the specified scope or intensity criteria set forth in the Zoning Ordinance for the particular use. In the event the use exceeds the specified criteria, it will only be permitted by conditional use (discussed below).

Most Limited Uses require the Planning Board’s approval of a Site Plan (a detailed plan indicating final building form and architectural, landscaping, paving and lighting details). The overall time period to process a Site Plan from the time the application is filed until the certification of the Site Plan is approximately eight to ten months and involves review by M-NCPPC Staff, a public hearing before the Planning Board and Certification of the Site Plan.

Conditional Use – The current conditional use approval applies to the Property and not specifically to NCAC/BSA as its current owner/occupant. If the Property is sold to another charitable institution with similarly proposed activities, number of employees, parking requirements, etc. using only the existing building, then the existing conditional use approval can be administratively transferred to the new owner/occupant. In the event the new charitable institution does not fall squarely within the existing conditional use approval, the new owner has the ability to seek a modification of the existing conditional use before the Board of Appeals. If the scope of the revisions do not “change the nature, character or intensity of the existing Special Exception to an extent that substantial adverse effects on the surrounding neighborhood could reasonably be expected,” it may be approved as a Minor Amendment. Such a process typically takes approximately two months. If however the revisions are classified as a Major Amendment, the conditional use must first be reviewed by M-NCPPC Staff, followed by public hearings before the Planning Board and the Zoning Hearing Examiner (“ZHE”). The ZHE then refers the conditional use to the Board of Appeals to make the final decision. This process can take six to nine months, which is comparable to the time period associated with pursuing a new conditional use, as discussed below.

The conditional uses allowed in the R-60 zone can be found in the Dropbox.com sharefolder (link at bottom of page) and include such uses as senior housing, private educational institutions, day care center, and veterinary hospital. Each conditional use has a separate section in the Zoning Ordinance specifying the limits of the particular use, as well as various conditions required to accompany the use. The ZHE's conditional use approval process requires an extensive application (including architectural and engineering plans; traffic and parking study; proposed operations narrative, etc.). The application is reviewed by M-NCPPC Staff, and a public hearing is held before the Planning Board which makes a recommendation to the ZHE, and a quasi-judiciary hearing is held by the ZHE which issues the final decision.

The conditional use application process takes approximately 6 to 9 months. Neighborhood opposition is often generated when the proposed use is (or is perceived to be) too noisy or too busy, generates too much traffic, or is otherwise incompatible with existing neighborhood residential uses. This is important to note since the Property is bounded on the north and west by residential neighborhoods.

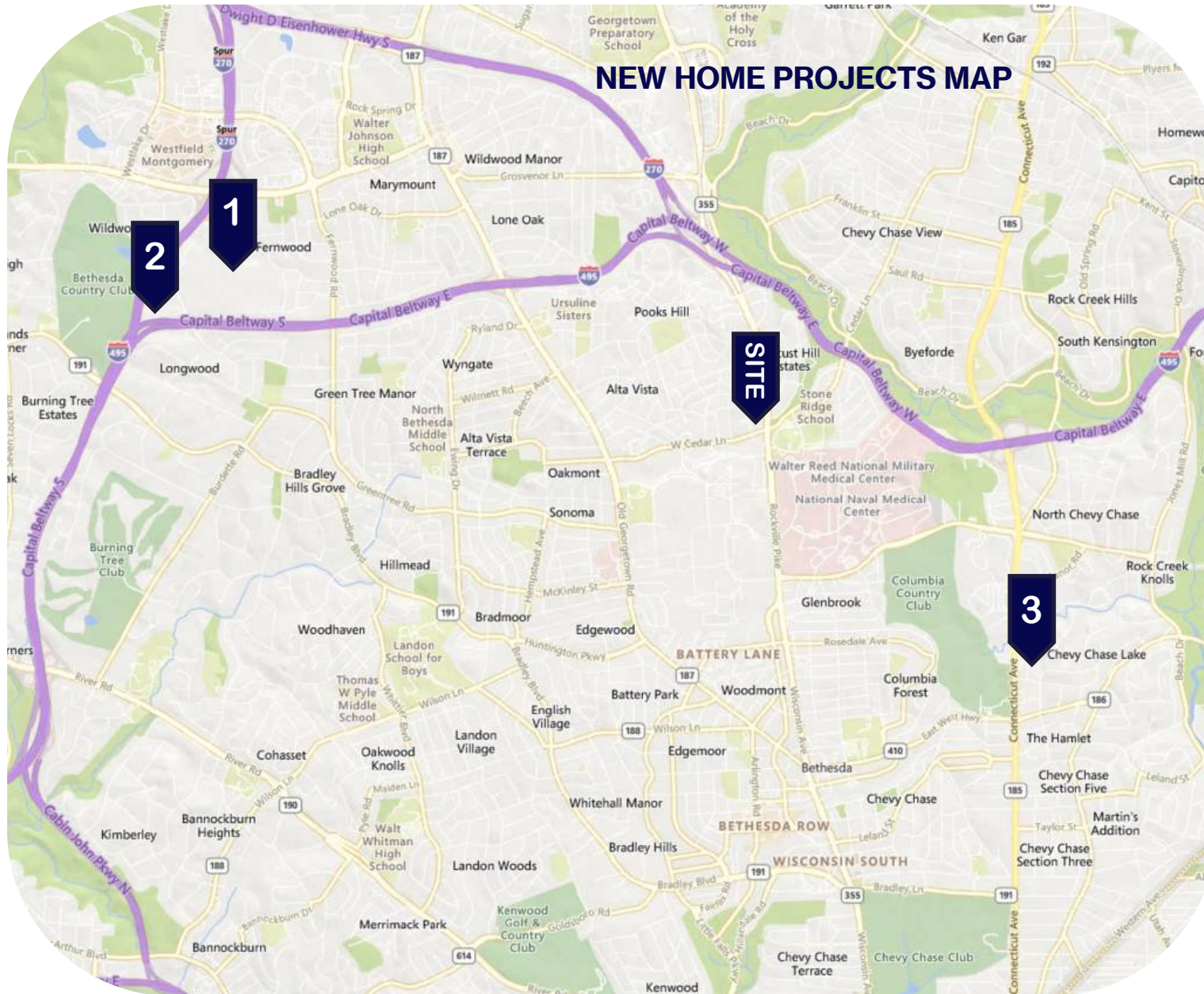
Rezoning – The Zoning Ordinance provides for the opportunity to seek a rezoning of the Property pursuant to the “floating zone” procedures. The Zoning Ordinance allows a property owner or contract purchaser to apply to the legislative body, the Montgomery County Council, to change the Property's zone from the R-60 zone to the Townhouse Floating (TF) zone or to the more intensive Commercial Residential Neighborhood (CRN) zone. While rezoning the Property to the CRN zone may be a challenge given the surrounding residential zoning, we note the recent successful rezoning of the former 4-H Headquarters site in Chevy Chase from R-60 to CRN to accommodate a senior living facility. Rezoning is a legislative process, and the application is reviewed by M-NCPPC and its professional staff, and by the ZHE on behalf of the County Council. The ultimate vote to approve the application is made by the County Council upon consideration of the ZHE's Report and Recommendation. This entire process takes 9 to 12 months from application preparation through issuance of the County Council's resolution approving or denying the application.

Following the rezoning of the Property, approval of a Preliminary Plan and a Site Plan will be required by the Planning Board. These two processes are typically pursued concurrently and as noted above, the overall time period to process the Preliminary Plan and Site Plan from the time the application is filed until the certification of the Site Plan will be approximately 8 to 10 months.

The maximum density of townhouses on the Property under the TF zone is 14.52 units per acre. Each TF application must satisfy at least two prerequisites from statutory criteria relating to the following categories: 1. transit and infrastructure; 2. vicinity and facilities; and 3. environment and resources (the “Prerequisites”). In addition, the decision makers will evaluate the compatibility of the proposed use and layout with the adjoining properties and neighborhood.

Based on the size of the Property, a rezoning to the CRN zone would allow a maximum density of 1.25 FAR, of which neither the commercial density nor the residential density could exceed 1.0 FAR. Like the TF zone, the CRN floating zone application would need to also satisfy two Prerequisites from the three identified categories.

[Lerch Early & Brewer Land Use Memorandum Link](#)



Below are the three closest new home projects and their current status and offerings.

1. Amalyn: Active
 - 309 Residential dwelling units on 75 acres
 - New Single Family Detached Homes by Tri Pointe Homes selling from \$2,489,900 and Toll Brothers selling from \$1,864,995 to \$2,314,995
 - New Townhouses by Tri Pointe Homes selling from \$1,244,900 to \$1,479,900
2. Stratton Place: Future Project in Development
 - New Single Family Home project from Evergreene Homes
 - 15 Single Family Detached Home Lots
 - Land Development has started and sales will start in late July/ early August
 - Expected base pricing from the low \$2,000,000's
3. The Ritz Carlton Residences, Chevy Chase: Active
 - Condominium Flats
 - Offering five different floor plans with base pricing ranging from \$849,990 for 1,107 SF to \$2,150,000 for 1,980 SF

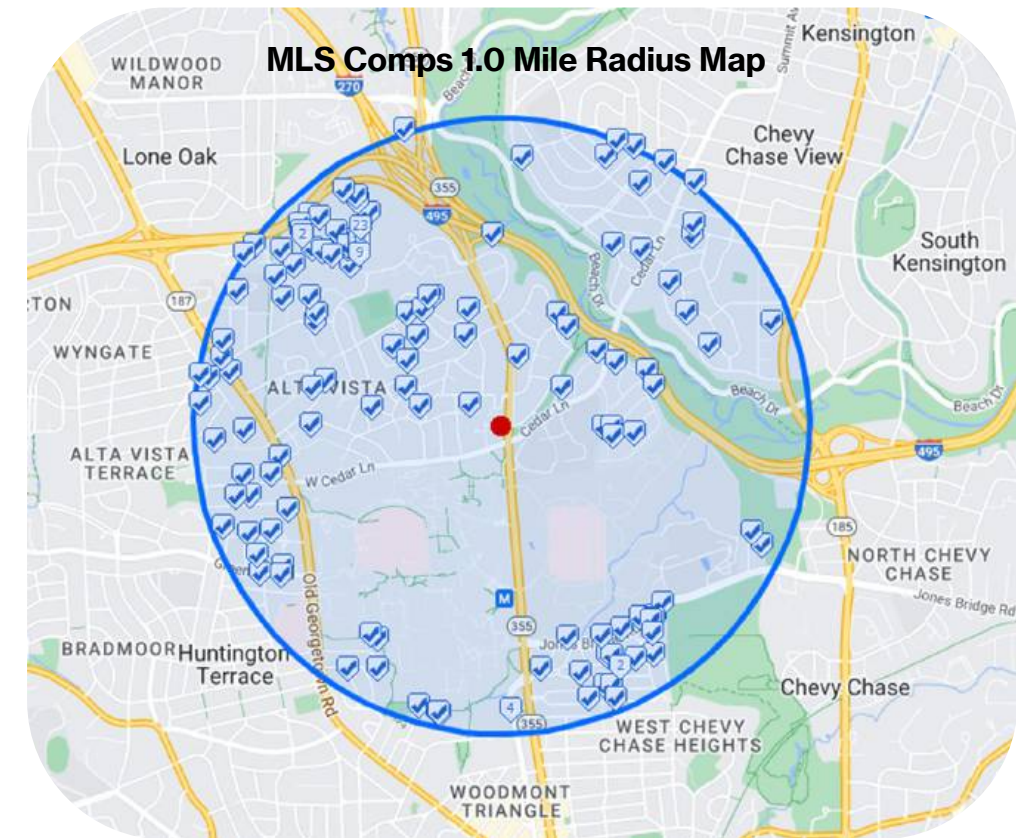
5.8.2024 Bright MLS 1.0 Mile Radius Comps with Closings for Past 360 Days

Row Labels	Count of Status	Average of Year Built	Average of Lot Size SF	Average of Above Grade Finished SF	Average of Current Price	Average of Close Price	Average of DOM
Condo	64	1975		1,095	\$313,385	\$298,799	30
Active	7	1979		1,244	\$455,929		60
Closed	54	1974		1,076	\$298,799	\$298,799	27
Coming Soon	1	1973		981	\$190,000		0
Under Contract	2	1973		1,156	\$270,000		6
Detached	99	1973	8,035	2,412	\$1,343,528	\$1,276,675	22
Active	5	1991	8,991	3,376	\$1,834,180		24
Closed	87	1970	7,896	2,282	\$1,276,675	\$1,276,675	23
Coming Soon	6	1989	9,673	3,298	\$1,761,450		0
Under Contract	1	2024	5,527	3,539	\$2,199,000		28
Townhouse	13	1983	2,006	2,039	\$791,262	\$791,262	12
Closed	13	1983	2,006	2,039	\$791,262	\$791,262	12
Grand Total	176	1974	7,801	1,905	\$928,138	\$892,807	24

1.0 Mile Radius MLS Highlighted SFD Closings

#	Address	Subdivision/ Neighborhood	Structure Type	Year Built	Above Grade Finished SF	Zoning	Close Date	Close Price
1	5208 Danbury Rd	MAPLEWOOD	Detached	2023	4,523	R60	8/5/2023	\$2,890,000
2	5516 Sonoma Rd	SONOMA	Detached	2023	4,042	R60	6/28/2023	\$2,450,000
3	4549 Chelsea Ln S	GLENBROOK VILLAGE	Detached	2019	2,950	R60	8/21/2023	\$2,340,000
4	4308 Glenrose St	CHEVY CHASE VIEW	Detached	2014	3,724	R90	6/2/2023	\$2,200,000
5	4513 Windsor Ln	GLENBROOK VILLAGE	Detached	2023	3,792	R60	6/9/2023	\$2,170,000
6	5703 Anniston Rd	ALTA VISTA TERRACE	Detached	2023	3,298	R60	1/29/2024	\$2,125,000
7	4403 Bywood Ln	GLENBROOK VILLAGE	Detached	2023	3,850	R60	12/20/2023	\$2,100,000
8	5603 Greentree Rd	SONOMA	Detached	2022	3,402	R60	6/12/2023	\$2,079,000
9	9508 Page Ave	PAGE HILL	Detached	2023	3,709	R60	12/29/2023	\$2,074,000
10	4408 Fairfield Dr	GLENBROOK VILLAGE	Detached	2023	3,299	R60	3/19/2024	\$2,000,000

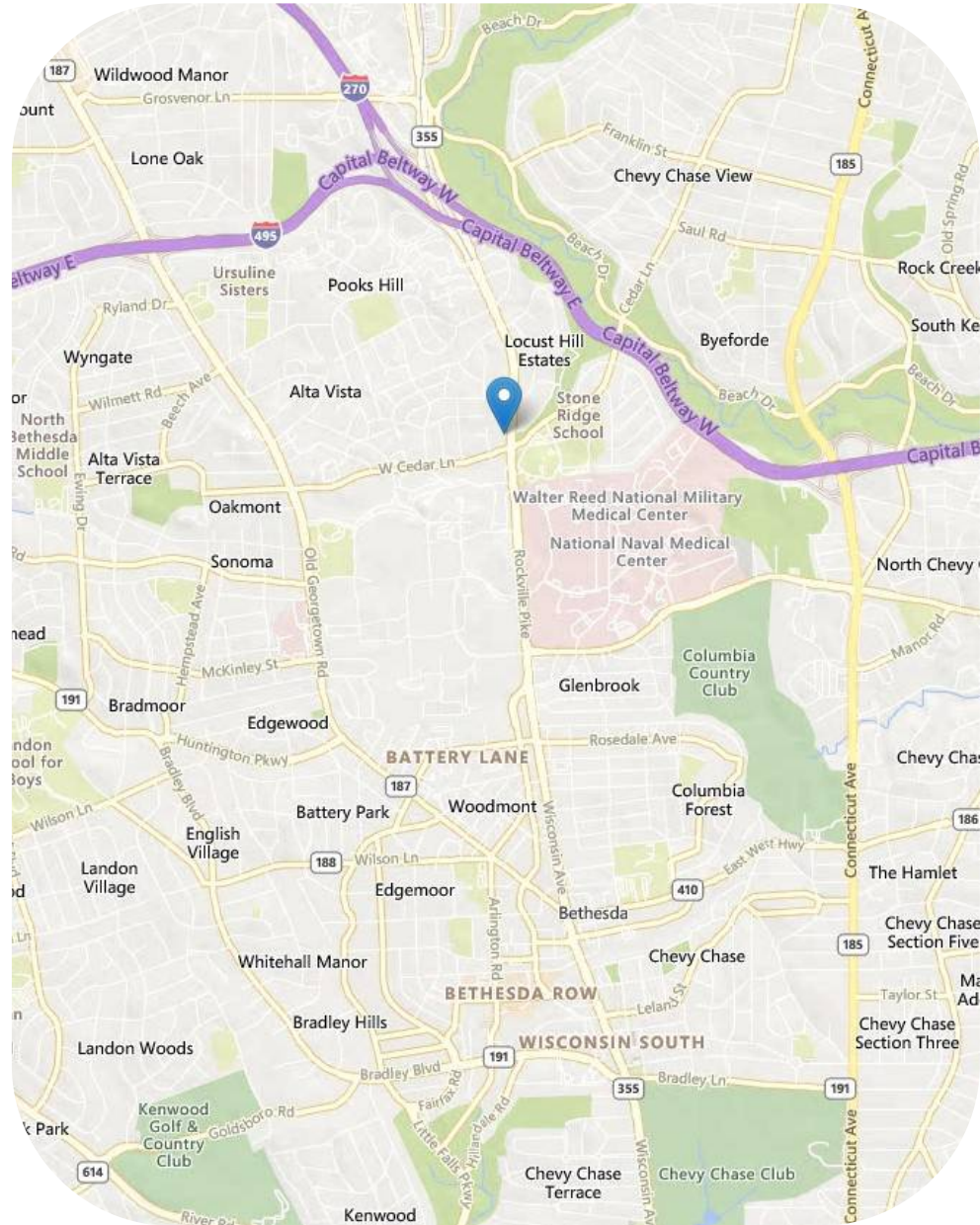
The MLS 1.0 mile radius sales comps support the strength of the market surrounding 9190 Rockville Pike with average closing prices in excess of one million dollars for dated single family detached homes that are selling in less than 30 days. The Highlighted SFD Closings listed to the left further demonstrate the premium for recently built homes. Based on this information, CPG believes that new single family detached homes will sell for over \$2M and new attached housing will sell for \$1.5M+ depending on the amount of finished SF.



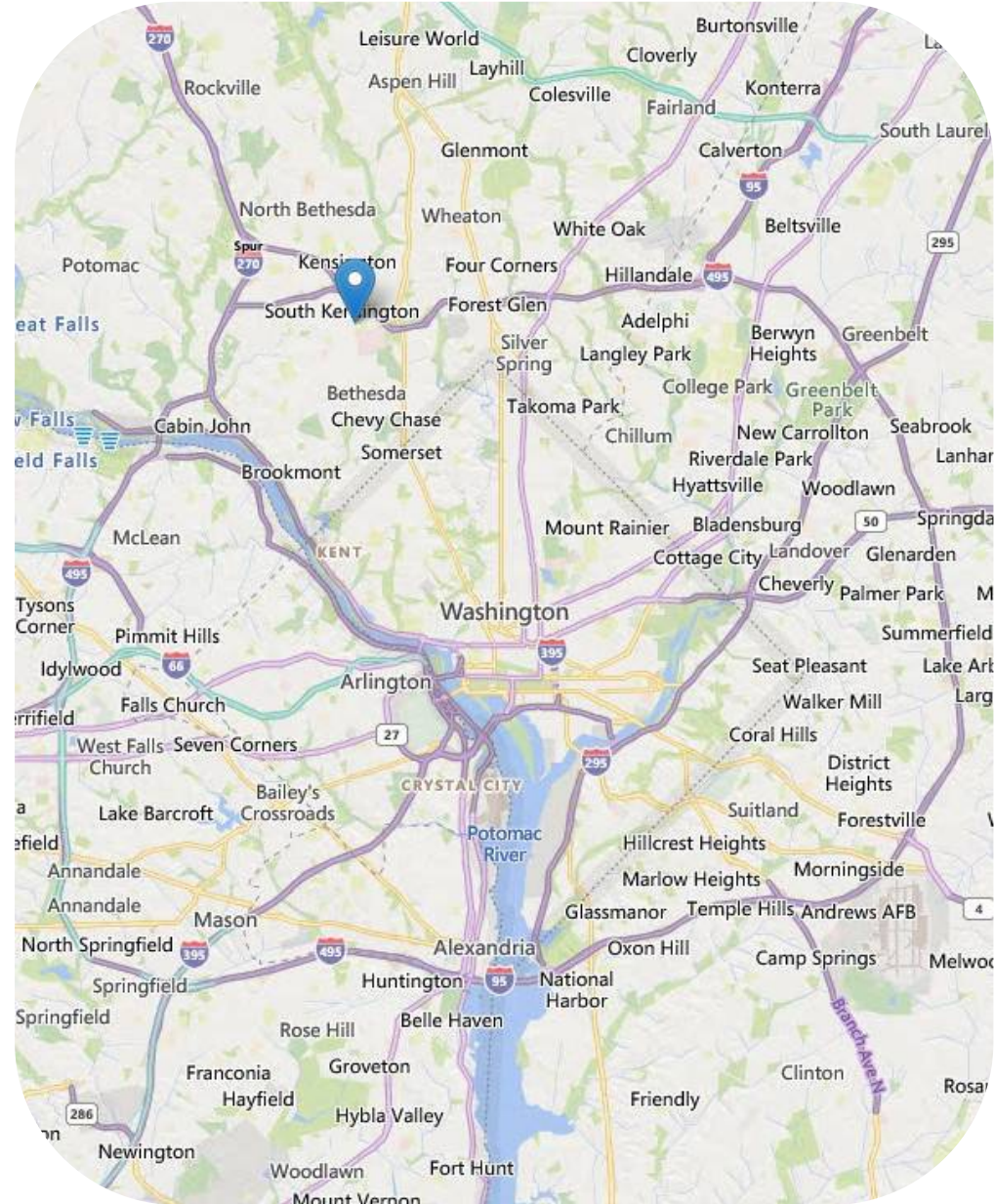
Description	1 Mile Radius	3-Mile Radius	5-Mile Radius	Top Employers
2023 Population	11,968	132,026	395,041	National Institutes of Health (NIH)
2028 Projected Population	12,814	144,030	427,046	Marriott International
2023 Households	5,399	60,325	172,578	Walter Reed Military Medical Center
Average Household Size	2.3	2.3	2.4	Lockheed Martin
Owner Occupied Households	3,603	39,100	100,334	Booze Allen Hamilton
Renter Occupied Households	1,815	21,702	71,832	General Dynamics
Median Age	42.4	42.9	40.9	Clark Construction Group
Bachelor's Degree or Higher	78%	74%	64%	Leidos
Average Household Income	\$178,238	\$176,085	\$155,889	Deloitte
Median Household Income	\$156,643	\$149,912	\$124,589	JBG Smith
Median Home Value	\$747,330	\$777,744	\$684,781	Digital Management (DMI)
Median Year Built	1962	1964	1964	Federal Realty Investment Trust
				Host Hotels & Resorts, Inc.



Local Map



Area Map





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