



MONTGOMERY COUNTY EXECUTIVE ORDER

Offices of the County Executive • 101 Monroe Street • Rockville, Maryland 20850

Subject: Designation of 7272 Wisconsin Avenue
Redevelopment as a Strategic Economic Development Project

Executive Order No.

127-16

Subject Suffix:

Originating Department: Office of the County Executive

Department Number:

Effective Date:

7/19/16

WHEREAS, on February 11, 2014, the Montgomery County Council, through Resolution 17-1007, approved the Bethesda Purple Line Station Minor Master Plan Amendment which encourages the redevelopment of the current Apex Building at 7272 Wisconsin Avenue in Bethesda to accommodate the planned Bethesda Purple Line Station and its connection to the existing Metro Red Line;

WHEREAS, CP 7272 Wisconsin Avenue LLC purchased the property with plans to demolish the existing Apex Building and to reconstruct it as a mixed-use project as envisioned in the Purple Line Sector Plan Amendment;

WHEREAS, CP 7272 Wisconsin Avenue LLC is working with Montgomery County and the Maryland Transit Administration on the construction of the Purple Line Station below a new building on the site and desired connections to the Red Line;

WHEREAS, in addition to the transit station connections, the redevelopment project will include an underground connection for the Capital Crescent Trail which would otherwise be displaced by the Purple Line, and an attractive public plaza at the entrance to the Purple Line and Red Line Stations;

WHEREAS, the project will result in new development on the property estimated to be worth approximately \$450,000,000 upon completion, which is estimated to result in approximately \$5,000,0000 in annual real property taxes to Montgomery County, an estimated annual net increase in tax revenue of over \$4,600,000;

WHEREAS, during construction, the project will create more than 900 full and part-time jobs and will accommodate approximately 2,500 full-time jobs in the resulting office building, and will add approximately 480 new housing units including 60 moderately priced dwelling units;

WHEREAS, Montgomery County Executive Order 173-11 provides for a project to be designated as a Strategic Economic Development Project thereby directing all Executive Branch Agencies to treat it as a priority and to give it immediate attention as it moves through the required planning, development review and permitting processes;

NOW, THEREFORE, BE IT ORDERED, that the 7272 Wisconsin Avenue/Apex Redevelopment is hereby determined to be a Strategic Economic Development Project as defined in Executive Order 173-11.

Approved as to Form and Legality:
Office of the County Attorney

APPROVED:

By:

Isiah Leggett
County Executive

Date:

7/15/16