

**Background on Montgomery County's General Development Agreement with United Therapeutics and  
Declaration of No Further Need for 1200 Spring Street**

July 10, 2024

In December 2023, Montgomery County and United Therapeutics, the first publicly traded biotechnology company organized as a public benefit corporation, entered into a general development agreement (GDA) to will allow for the company's future growth in downtown Silver Spring and provide other significant benefits to the County.

Under the GDA dated December 13, 2023, Montgomery County will transfer ownership of the county-owned parking garage at 1200 Spring Street in Silver Spring (approx. 150,214 sq. feet) to United Therapeutics.

United Therapeutics will (1) secure land and construct a new 675-space public parking garage at 8615 Georgia Avenue that will be transferred to the County upon completion along with residual land for other county uses, (2) provide land and funding to the County for a state-of-the art fiber hub, and (3) relocate Montgomery County's Department to Transportation's (MCDOT) parking operations facility to a fully renovated facility at 9150 Brookville Road. Planning for the fiber hub and new parking garage is already underway.

If approved by the County Council, the Declaration of No Further Need for 1200 Spring Street will allow for the transfer of the property once all conditions in the GDA are met by United Therapeutics, including the completion of the new parking garage and the other public facilities. A public hearing is scheduled for July 16, 2024.

United Therapeutics will also be required to invest at least \$50 million in any new facility on the site within fifteen years of ownership transfer.

The GDA between Montgomery County and United Therapeutics Corporation allows for the company's continued expansion at its urban campus in downtown Silver Spring and will provide the County with significant public benefits, including:

1. Further solidifying Montgomery County's commitment to growing its bio-health economy, and its important treatments and technologies for patients with chronic and life-threatening diseases around the world, by providing United Therapeutics the flexibility for future growth as it continues to advance its mission to address rare, underserved diseases from its co-headquarters in Silver Spring.
2. Ensuring that United Therapeutics continues to grow from its current 230 full-time employees in downtown Silver Spring and expand its significant contributions to Montgomery County and the State of Maryland's bio-health economy and ecosystem.
3. A new state-of-the-art parking garage in the heart of Silver Spring along Georgia Avenue just north of Colesville Road at 8615 Georgia Avenue.
4. Approximately 3,000 square feet (SF) of activating space on the ground floor of the new parking garage along Georgia Avenue.
5. Land designated for a future county development / use in Downtown Silver Spring.
6. A new state-of-the-art, fiber hub for the Montgomery County Department of Technology and Enterprise Business Solutions.
7. A new 20,000 SF parking operations service facility for MCDOT in more centralized location relative to the three main parking lot districts in Silver Spring, Wheaton, and Bethesda. The new site includes an additional 17,000 SF to accommodate future MCDOT needs, and a 5,000 SF renovated and enclosed building for equipment and field vehicle storage.

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