

RESOLUTION

IN SUPPORT OF Sketch Plan for Montgomery Village Center

The Montgomery Village Foundation (MVF), acting through its Board of Directors, adopts the following Resolution:

The Montgomery Village Foundation supports Atlantic Realty Companies' (ARC's) sketch plan application for the renovation and redevelopment of the Montgomery Village Shopping Center, which includes 165,000 square feet of commercial development and approximately 299 residential units, and states, as reasons for supporting the concept plan:

1. Montgomery Village Foundation recognized the importance of land use planning and involving the community in discussions about the future of the Village, which included developing options for the re-development of the Montgomery Village Center, which was recognized as an important redevelopment site. These options were documented in MVF's ***Vision 2030 Plan***, published in October 2011 and presented to the Montgomery County Planning Board.
2. The Vision 2030 Plan noted a vision for the center including:
 - Create a mixed-use town center environment (housing, retail, offices, public areas).
 - Establish outdoor seating and other pedestrian-friendly features.
 - Create interconnected streets lined with retail on ground floors.
3. Atlantic Realty Companies (ARC) purchased the Village Center in December 2015 from Washington Real Estate Investment Trust.
4. The Montgomery Village Master Plan, adopted in February 2016, supports a mix of uses at varying densities and heights and notes "the Plan encourages redevelopment and revitalization of this important site in the heart of Montgomery Village; Commercial Residential Town (CRT) is the appropriate zone to promote reinvestment..."
5. The Montgomery Village Center was rezoned by the Montgomery County Council to CRT zone, and ARC embarked on developing a plan to revitalize the center.
6. ARC held two community meetings (April 21 and June 2), one of which was the pre-submission public meeting required by the Planning Board before a sketch plan/site plan is formally submitted to the agency by the developer. Residents had a number of specific questions about the proposed plan, but with the exception of a few, appeared generally supportive of the developer's efforts to resuscitate this aging shopping area.
7. The Board recognizes that Atlantic Realty's proposal for revitalized commercial space including a new grocery store, new housing options, and an overall improved site layout including a large public green space and better pedestrian and street designs will over time attract new retail and restaurant options long-sought by Village

residents, and transform this underused, isolated area into an active, vibrant and safe Village Center that once again contributes to property values and quality of life in Montgomery Village.

8. The Board believes that this new mixed use community, by using the site to its fuller potential, will also have a positive impact on redevelopment of properties adjacent to the Montgomery Village Center.
9. The Board recognizes the importance of new residential units to the center, which conforms to the Master Plan's goals by bringing more regular activity and presence to the center, which is currently lacking.
10. The Board further recognizes that there will be other opportunities for public comment to refine the Plan to ensure compatibility with existing neighboring homes and commercial spaces. Furthermore, it is understood that school and traffic impacts will be carefully assessed by County agencies and the Planning Board during preliminary and site plan reviews.

The Board states further that it is in the best interest of Montgomery Village Foundation and the new residential communities to be created at the Montgomery Village Center that Atlantic Realty Companies and any future developer/owner negotiate and execute an MOU with the Executive Vice President of the Montgomery Village Foundation to address the following:

1. All new residential units shall be annexed into the Montgomery Village Foundation and have all the same rights and responsibilities as current Montgomery Village Foundation Members.
2. ARC's design must be reviewed by the MVF Commercial Architectural Review Committee, pursuant to covenants currently in place.
3. ARC, or any future developer, will abide by current agreements with the Montgomery Village Foundation regarding stormwater management, as applicable.

CERTIFICATION

I HEREBY CERTIFY that this resolution is the correct and accurate record of the action of the MVF Board of Directors, taken at its meeting of December 8, 2016.

Pete Young
President, MVF Board of Directors

Date