

DOWNTOWN SILVER SPRING

Silver Spring, Maryland

The Downtown Silver Spring project is a major mixed-use development that has been encouraged by Montgomery County and the State of Maryland as a lynchpin in the revitalization of Silver Spring, a once thriving CBD outside of Washington, DC, serviced by metrorail.

The developers retained RCLCO to determine the fiscal and economic impacts on both the County and the State to help attract the required public incentives. RCLCO also conducted selected market analysis in support of the development, and has subsequently conducted market studies for a number of nearby condominium and rental apartment developments, which are all subject to Montgomery County's MPDU (moderately-priced dwelling unit) program, believed to be the country's first mandatory, inclusionary zoning law that specified a density bonus allowance to builders for providing affordable housing.

Today, Silver Spring is recognized for being a vibrant, diverse community with a wide variety of housing choices, entertainment, restaurants, employers, etc. The American Film Institute theater has moved into a rehabilitated movie theater, and Whole Foods, Strosniders Hardware, a cinemaplex restaurants, and other stores, as well as an office building, hotel, and condominiums, are now part of the Downtown Silver Spring development. The development also helped to attract the \$150 million Discovery Communications headquarters to the downtown.

