# State of Maryland Bond Bill Fact Sheet

1. Senate Bill #	House Bill #	2. Name of Bill					
SB935	HB1477	Creation of a State Debt - Montgomery County - Rockville					
		Town Center					
3. Senate Bill Sponsors			House Bill Sponsors				
Senator Forehand			Delegate Barve				
<b>4. Jurisdiction</b> (County or Baltimore City)			5. Requested Amount				
Montgomery County			\$1,500,000.00				
( D & ADM							

#### 6. Purpose of Bill

Authorizing the creation of a State debt, the proceeds to serve as a grant to the Mayor and City Council of the City of Rockville for the acquisition of land, and the design and construction of public improvements for the Rockville Town Center, including infrastructure, utilities, streetscaping, and public square improvements.

## 7. Matching Fund Requirements

Prior to the payment of any funds, the grantee shall provide and expend a matching fund. No part of the fund may consist of real property, in kind contributions, or funds expended prior to the effective date of this Act.

## 8. Special Provisions

None

## 9. Description and Purpose of Grantee Organization

The City of Rockville is a local government organization. The purpose of the project is to create a significant mixed-use development project within walking distance of the Rockville Metro/MARC . The goal of the Town Center Redevelopment is to create a daytime, evening, and weekend activity center that is easily identifiable, pedestrian-oriented, and incorporates a mix of uses and activities. The Rockville Town Square Project will support the goal by constructing the new Rockville Regional Library, a Town Square, three public parking garages and a mix of retail, residential, office, cultural, restaurant and entertainment uses. Public infrastructure improvements are being constructed by the City of Rockville.

#### 10. Description and Purpose of Project

Phase I of the Rockville Town Center redevelopment is a mix of retail, restaurant, cultural, entertainment, residential and office uses. Groundbreaking occurred on June 15, 2004 and the first elements are scheduled to open in summer 2006. The project is bordered by Beall Avenue on the north, East Middle Lane on the south, North Washington Street on the west and MD 355 on the east and consists of 15 acres. The elements of the project consist of Town Square, Rockville Regional Library, parking garages, a cultural center, residential units, retail development, and offices. There will be a total of 4 residential buildings, 648 condominiums, approximately 170,000 sq. ft. of retail/restaurants, 3 public parking garages, 1 private garage, & on-street parking. The total project cost is approximately \$400 million. The City of Rockville will construct the public infrastructure improvements for the project at a cost of approximately \$124 million. Construction activities related to the redevelopment of the Town Center will generate a combined total of approximately \$430 million in economic activity and support 3,400 jobs with a total payroll of nearly \$129 million in Montgomery County through the 2011 construction period. At the State level, these expenditures generate a total of \$482.7 million in economic activity and support 4,181 jobs earning more than \$138 million in salaries and wages through the 2011 construction period.

					es must not include the value					
of real property unles		lent value is s	hown under Estimo	ted C	Capital Costs.					
11. Estimated Capi	tal Costs									
Acquisition			\$38,450,000.00							
Design			\$2,578,754.00							
Construction				\$83,234,945.00						
Equipment										
		Total	\$124,263,699.00							
12. Proposed Funding Sources – (List all funding sources and amounts.)										
	Source	e		Amount						
State of Maryland 20				\$1,500,000.00						
State of Maryland (Pr	revious Fund		\$2,500,000.00							
City of Rockville			\$47,300,000.00							
Montgomery County				\$12,000,000.00						
Federal Government				\$1,200,000.00						
Private Developer					\$59,763,699.00					
			Total	\$124,263,699.00						
13. Project Schedul	e				. , ,					
Begin Design		te Design	Begin Construct	egin Construction   Complete Construction						
Completed		pleted	Underway							
14. Total Private Fu	nds and	15. Current	Number of							
Pledges Raised as of January		People Served Annually a		Served Annually After the						
2005		Project Site		Project is Complete						
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\$335,500,000		4 D • • •	NA		NA					
17. Other State Cap	ital Grants		s in Past 15 Years		NA					
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Round all amounts to the nearest \$1,000. The totals in Items 11 (Estimated Capital Costs) and 12

Local Govt.		For Profit	Non Profit		Federal				
22. Grantee Lega	al Repi	resentative	23. If Match Includes Real Property:						
			Has An Apprai	Yes/No					
Name: Mayor Larry Giammo Phone: (240) 314-8291			Been Done?		NA				
Address:	1.022	-	If Yes, List Appraisal Dates and Value						
111 Maryland Av	enue		11 1 05, 12150 11		- Julies and Value				
Rockville, MD 20									
Rockvine, MD 20	7050								
		-							
		_							
24 T CD	. • 4 .	C4 CC	C	1•4					
	•	n Staffing and Operating	•						
	urrent # of Projected # of		Current Operat	ing P	Projected Operating				
Employees		Employees	Budget		Budget				
N/A			NA		NA				
		erty (Info Requested by Tr		or bond is					
		n or lease the property to			OWN				
B. If owned, doe	es the g	rantee plan to sell within	15 years?	NO					
C. Does the gran	ntee int	tend to lease any portion	of the property to	others?	NO				
D. If property is	owne	d by grantee and any spac	ce is to be leased,	provide t	he following:				
				Cos	st Square				
	Le	ssee	Terms of Lease	Covere	ed by Footage				
			Terms of Lease	Lea	se Leased				
E. If property is	leased	by grantee – Provide the	following:		L				
			Length of						
Name of Leaser			Lease	Op	Options to Renew				
			Zeuse						
26 D.::1.1:	nors E	notago							
26. Building Squ		ootage:	T						
Current Space G		CCE							
Space to Be Reno	ovated	GSF							
New GSF									
27. Year of Construction of Any Structures Proposed for									
Renovation, Restoration or Conversion									
28. Comments:									