

Problem with implementation of clustering / density transfer provisions of Woodmont Triangle Amendment to Sector Plan for Bethesda CBD

Positano Restaurant mid-block at 4940-4948 Fairmont Avenue

Land area

lot(s) under bldg	10,473	
Fairmont dedication (30 ft)	2,996	
land area for FAR calc		<u>13,469</u>

The existing building is as important an asset to preserve as is the existing business.

		Correct calculation			WRONG calculation
OPTIONAL METHOD FAR allowed	5	67,343			67,343
less: Density ACTUALLY IN USE in existing one-story building	9,564	-9,564			
Density to transfer (CORRECT)		<u>57,779</u>			
			STANDARD METHOD FAR CBD-2	3	-40,406
					<u>26,937</u>
					<u>30,842</u>
					<u>26,937</u>

This error is CONSIDERABLE and does harm!

use this number solely to calculate contribution to Amenity Fund and investment in improving the existing building.

The existing business/property owner is hurt for no justifiable reason. The public sector is a major loser, too.

** In fact, the Black's Bar & Kitchen deal (4900 Fairmont project) fell apart for this exact reason. *(please rescue it!)*

density transfer value LOST **\$ 40.00** ballpark economic analysis assumes an FAR sf transferred is worth \$40 (hypothetical) **\$ 1,233,682**

** In order to not make this mistake, a simple, logical solution is to require investment by the transferring property owner in improving his building and contributing to the Amenity Fund.

green roof will lower maintenance and operating cost (& extend roof life) and improve views of towers overlooking it.

* green roof design will involve improving HVAC, too

*public amenity contribution will draw customers / increase business (as per Pg 19 of Council Resolution 15-1316 **Amenity Fund**)*

** underground utilities; improve sidewalks; quaint streetlights The fact is, these are Woodmont Triangle improvements, not individual buildings!

Density transferor must contribute 20% of the value "Optional Method" bonus density to the Amenity Fund and invest at least 30% in the building.

Amenity Fund contribution	20%	\$215,499
Invest in existing building (min.)	30%	\$323,248