

SilverPlace

A New Idea...

... a public-private partnership providing mixed-use development, affordable housing, an urban park, and a new headquarters for Park & Planning in the heart of Silver Spring

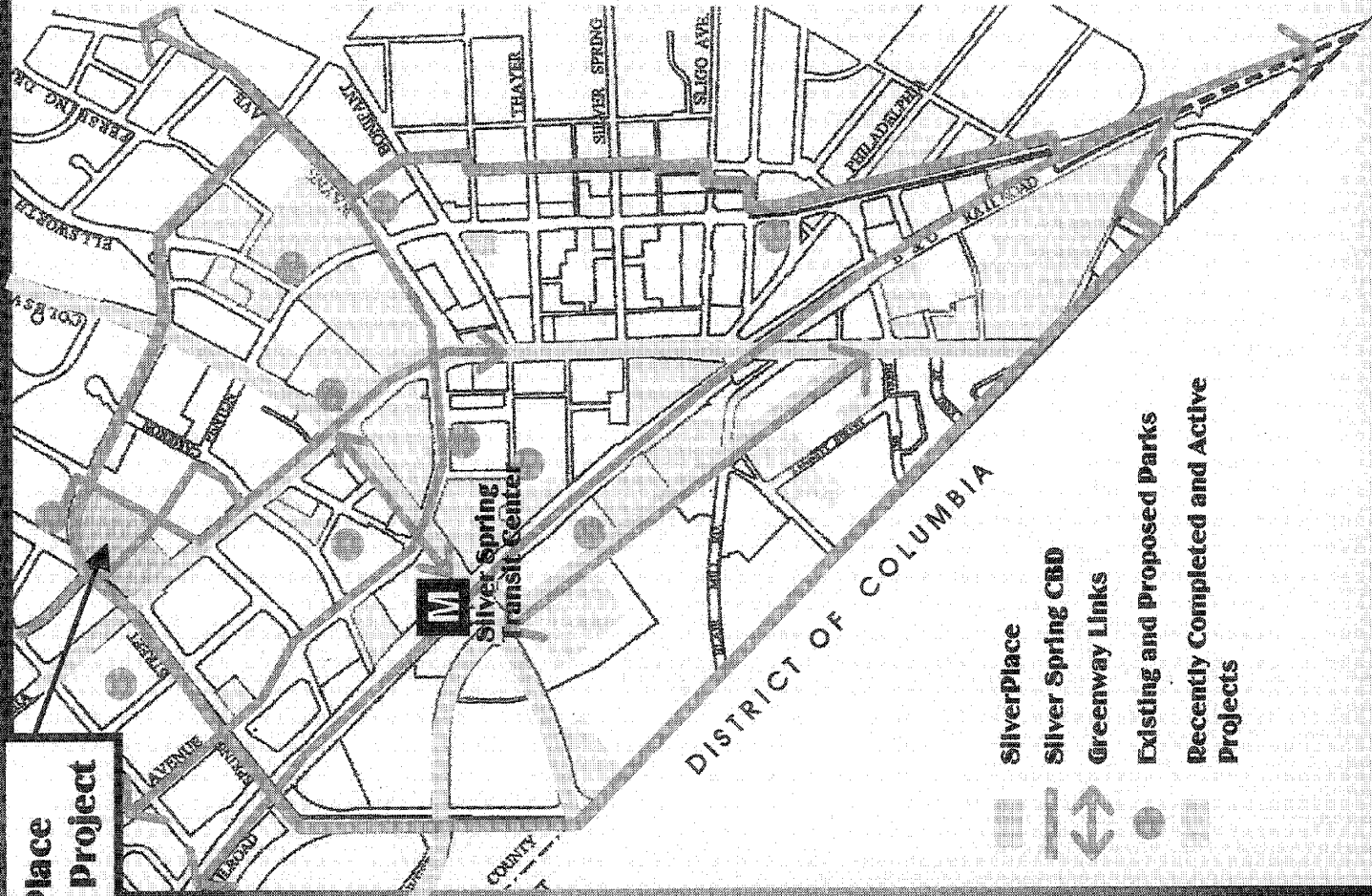
Montgomery County Department of Park & Planning
September 12, 2003

SilverPlace

What is SilverPlace?

- > Gateway to the Silver Spring CBD
- > Bold 3.25-acre, mixed-use development opportunity
- > Office and residential uses make Silver Spring a 24-hour suburb
- > Good neighbor to the surrounding residential neighborhood
- > Vital addition to the on-going revitalization of Silver Spring
- > Partnership between Park & Planning and a quality residential developer
- > An active Urban Park

SilverPlace Mixed-Use Project



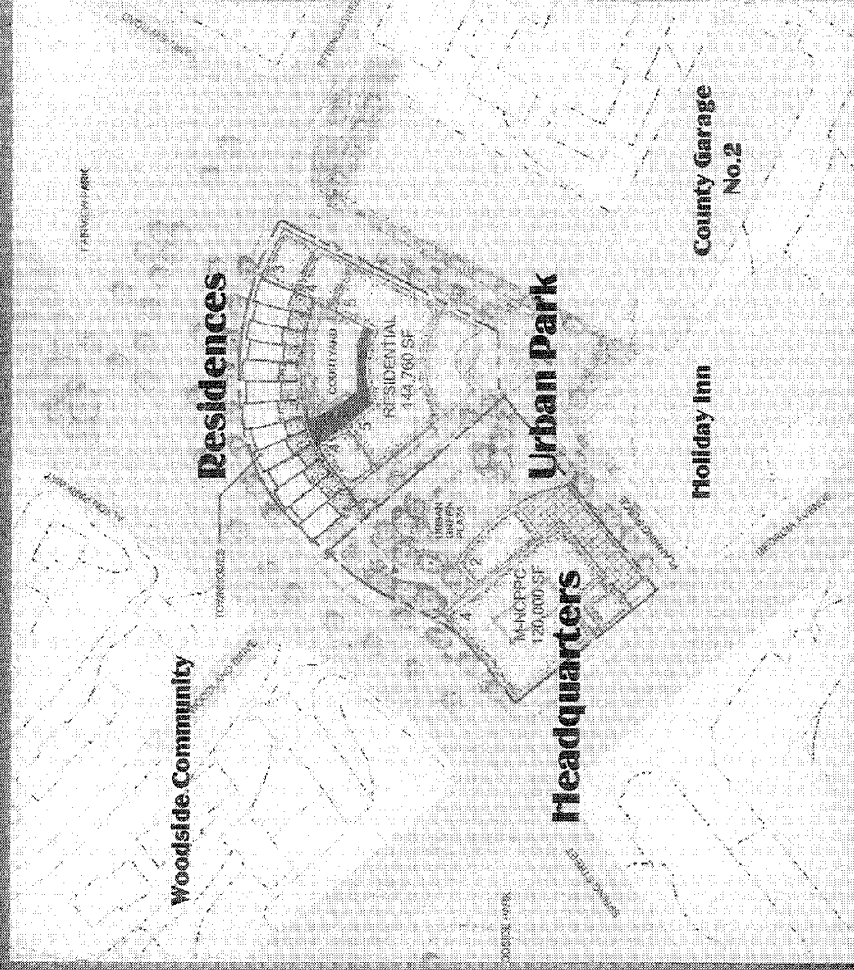
SilverPlace

*Mixed-use Community with
Strong Identity*

The Residences @ SilverPlace

The Headquarters @ SilverPlace

The Urban Park @ SilverPlace

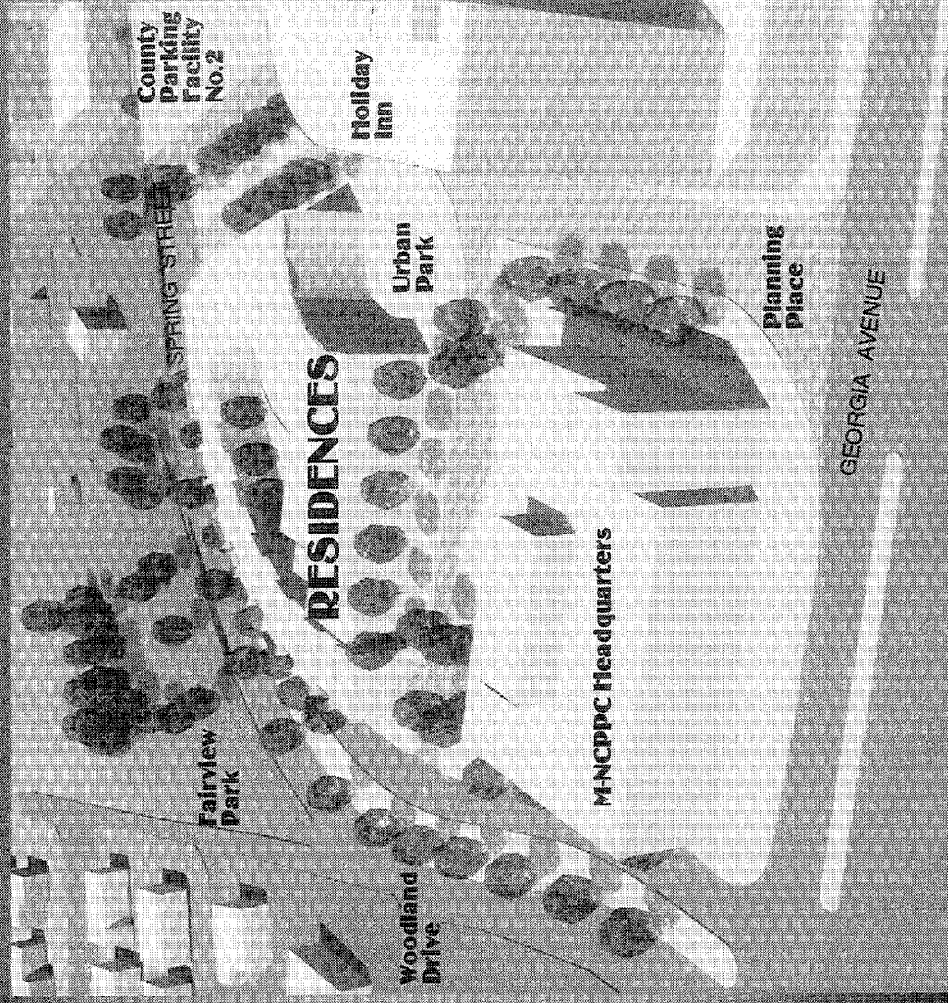


SilverPlace

THE RESIDENCES

@ SilverPlace

- Broad mix of unit types and residents
- 125-265 dwelling units
- Strong affordable housing component: 30% affordable housing goal
- Quality-driven design guidelines
- Consistent with Master Plan
- Compatible with nearby neighborhoods
- On-site structured parking



SilverPlace

THE HEADQUARTERS

@ SilverPlace

Consolidated Headquarters for
Park & Planning

120,000 square feet; 125 below-
grade parking spaces

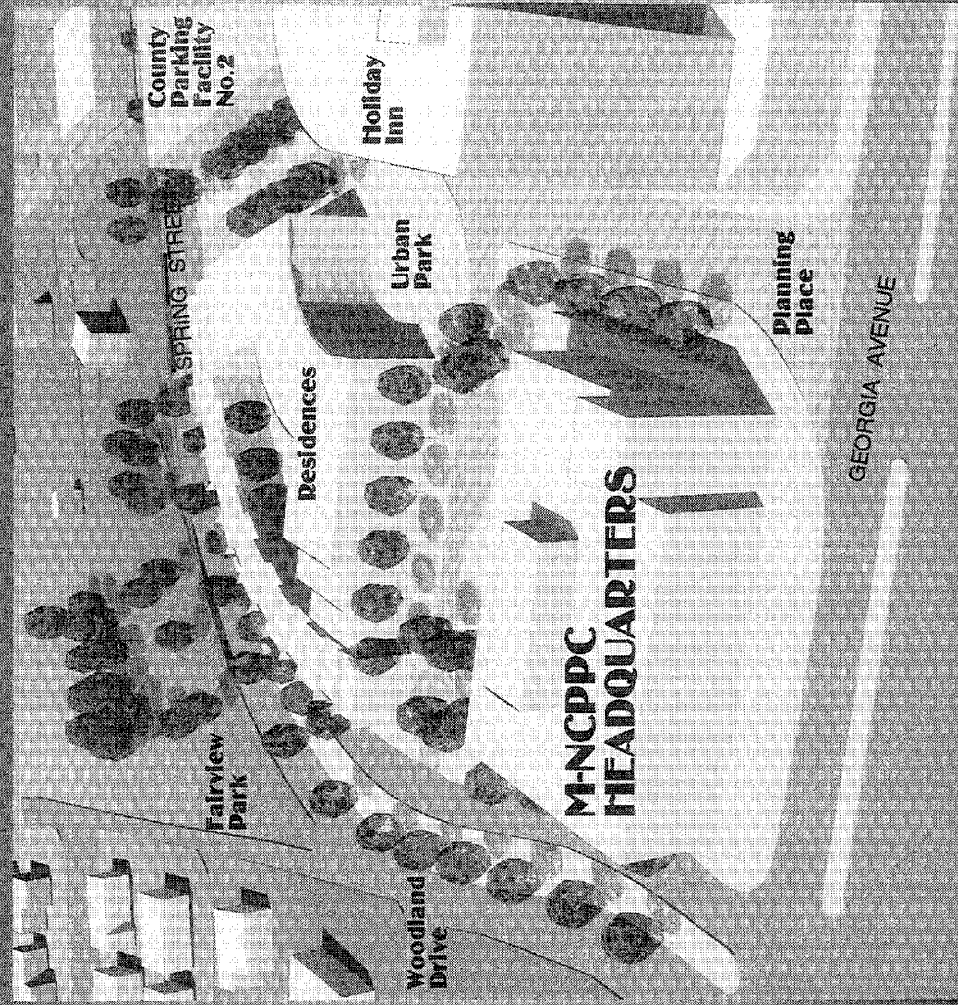
New state-of-the-art Public
Information Resource Center

More efficient and convenient
customer service & park
permitting

New Community use spaces

Green technology design features

\$28 – 33 million net capital cost



SilverPlace

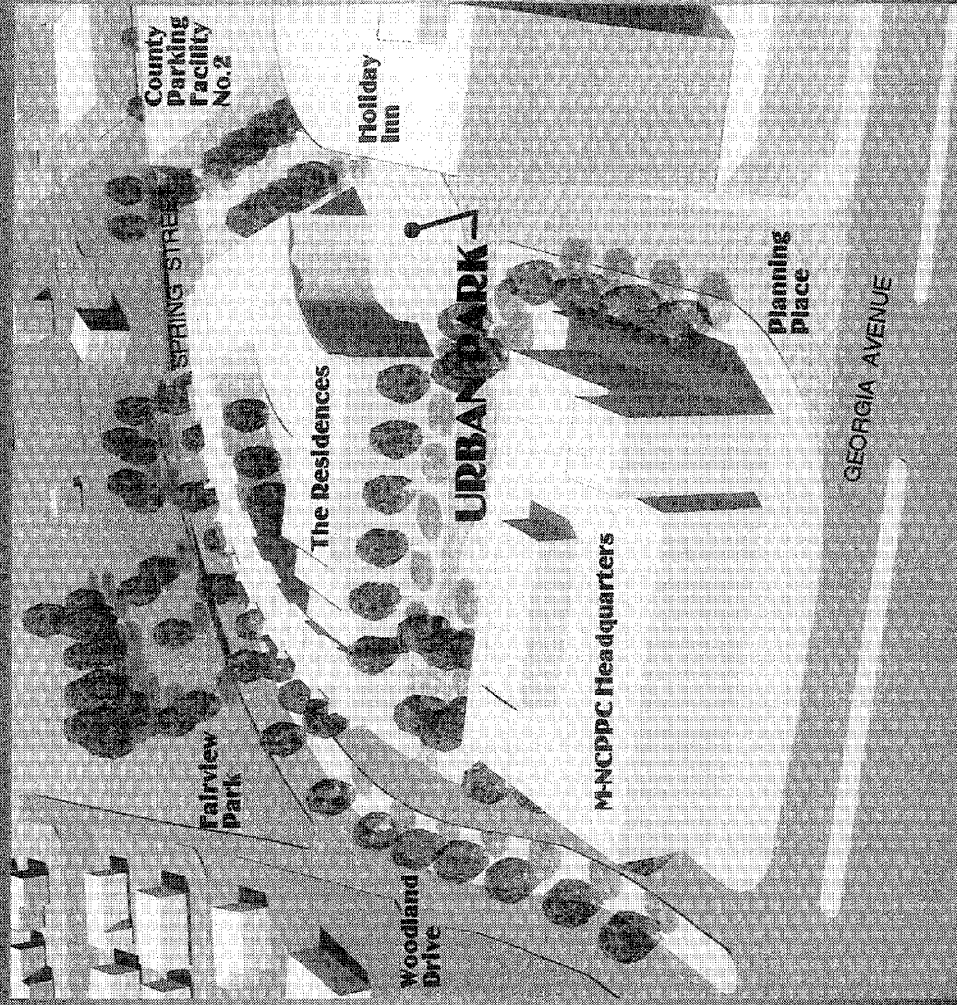
THE URBAN PARK @ SilverPlace

Green ribbons of open and play spaces connecting neighborhoods to CBD

Showplace for special flora display and community events

Planning Place as a landscaped urban streetscape

Protection of the Spring Street Green Boulevard



SilverPlace

<i>DELIVERING SilverPlace</i>	4 YEARS*			
	2003	2004	2005	2006
<i>The Headquarters @ SilverPlace</i>				
<i>Pre Facility Planning</i>	12 mos.			
<i>Design</i>		18 months		
<i>Construction</i>				18 months
<i>The Residences @ SilverPlace</i>				
<i>Including the Urban Park & Extension of Planning Phase</i>				
<i>Pre Facility Planning</i>	12 mos.			
<i>Design</i>		18 months		
<i>Construction</i>				18 months

* REQUIREMENTS

- Full funding for each phase
- Parallel / overlapping tasking
- In-house project development advisor to assist for the duration of the project
- Public approvals
- Expedited construction bidding and construction fast-tracking

SilverPlace

...A PLACE TO LIVE, WORK, AND PLAY

SilverPlace... generates

positive economic and
community impact on

Downtown Silver Spring, the
surrounding neighborhoods,
and Montgomery County

SilverPlace... heightens the

convenience & efficiency of
consolidated Headquarters

functions in the Silver Spring
CBD

SilverPlace... promotes

maximum public benefit,
near Metro and the Silver
Spring Transit Center

SilverPlace... uses

innovative design and
expedited development
process—can start

immediately and be
completed in 4 years