



Oakland Mills Village Center Area Redevelopment Feasibility Study

***Technical Report for
Howard County and Columbia Association
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TABLE OF CONTENTS

	<u>Page #</u>
I. Executive Summary.....	1
Study Overview	
Summary of Findings	
Redevelopment Considerations	
Implementations and Next Steps	
II. Project Background.....	9
Study Purpose	
Study Areas	
Planning History and Studies	
Study Approach	
III. Development Context.....	19
Locational Factors	
Planning and Zoning Parameters	
IV. Existing Conditions of Properties	22
V. Retail Feasibility	28
Existing Conditions	
Feasibility Factors	
VI. Office Development Feasibility.....	38
Existing Conditions	
Feasibility Factors	
VII. Major Sports Facility Feasibility	42
Existing Conditions	
Feasibility Factors	
VIII. Residential Feasibility	49
Existing Conditions	
Market Analysis Factors	
Townhomes	
Senior Housing	
Multi-family	
Feasibility Factors	
IX. Other Land Uses	65

X.	Redevelopment Considerations.....	67
	New Investment in Existing Uses	
	Redevelopment Thresholds	
	Development Capacity	
	Access, Circulation and Rights-of-Way	
	Ownership and Opportunity Sites	
	Synergies / Other Community Impacts	
	Timelines	
XI.	Redevelopment Illustrations	75
	Development Principles	
	Development Themes	
	Mixed-Use Themes	
XII.	Village Center Redevelopment Experiences Elsewhere	84
	Wilde Lake, Columbia, Maryland	
	Lake Anne, Reston, Virginia	
	Tall Oaks, Reston, Virginia	
	Chesterbrook, Wayne, Pennsylvania	
XIII.	Implementation and Next Steps	89

APPENDICES

- A. Property Profiles
- B. Howard County Public School System Letter
- C. Demographic Data
- D. Retail Supply Inventory
- E. Major Village Center Redevelopment Process Flow Chart

LIST OF TABLES AND EXHIBITS

Table 1: New Town Mix of Uses Regulations..... 20

Table 2: Breakdown of OMVC Core Area Uses by Acreage 23

Table 3: Breakdown of Greater OMVC Study Area Uses by Acreage 27

Table 4: Potential Demand for OMVC Grocery Store Space..... 32

Table 5: Potential Grocery and Related Demand 32

Table 6: Potential Demand for OMVC Restaurant Related Space 33

Table 7: Potential Food & Beverage / Restaurant Related Space Demand 33

Table 8: Howard County Population Change 2010-2016..... 51

Table 9: Howard County Housing Permit Data 51

Table 10: 2010-2016 Constructed Residential Units 52

Table 11: Howard County Townhome Communities Under Development..... 55

Table 12: Illustrative Senior Rental Communities East of Rt. 29 56

Table 13: Apartment Type, Unit Distribution, Size and Pricing in Howard County 58

Exhibit 1: OMVC Study Areas..... 2

Exhibit 2: New Development Feasibility Scorecard Summary 5

Exhibit 3: Oakland Mills Village Center Core Area 10

Exhibit 4: Greater Oakland Mills Village Center Study Area 11

Exhibit 5: Oakland Mills Neighborhood Map..... 12

Exhibit 6: Oakland Mills Shopping Center Milestones 13

Exhibit 7: Plans / Studies Relevant to Oakland Mills Village Center 14

Exhibit 8: 2007 OMVC Master Plan..... 14

Exhibit 9: 2015 OMVC Community Plan 15

Exhibit 10: Feasibility Study Timeline and Community Meetings..... 17

Exhibit 11: Sample Feasibility Scorecard..... 18

Exhibit 12: Oakland Mills Village Center Core Area 22

Exhibit 13: Breakdown of OMVC Core Area Uses by Acreage 23

Exhibit 14: Oakland Mills Village Center Core Area Existing Conditions..... 24

Exhibit 15: Oakland Mills Village Center Core Area Fixed Elements..... 25

Exhibit 16: Oakland Mills Village Center Core Vacant and Opportunity Areas..... 26

Exhibit 17: Breakdown of Greater OMVC Study Area Uses by Acreage 27

Exhibit 18: Oakland Mills Primary Retail Trade Area 30

Exhibit 19: Retail Feasibility Scorecard 37

Exhibit 20: Fall 2016 Available New Office Space Greater Than 10,000 Square Feet 38

Exhibit 21: OMVC Proximate Office Parks 39

Exhibit 22: New Office Feasibility Scorecard 41

Exhibit 23: Hypothetical Columbia Ice Rink Expansion Concepts 45

Exhibit 24: New Major Sports Facility Land Requirements Illustration 45

Exhibit 25: Major Sports Facility Scorecard 48

Exhibit 26: Subdivision in Process – New Unit Potential (12/31/15) 52

Exhibit 27: Residential Scorecard..... 64

Exhibit 28: Vehicular Access..... 69

Exhibit 29: Trail and Pedestrian Access..... 70

Exhibit 30: Illustrative Gathering Place / Public Square..... 75

Exhibit 31: Development Themes / Possible Development Blocks 76

Exhibit 32A & B: Exxon Site / Oakland Mills Interfaith Center Illustrative Concepts.....77-78

Exhibit 33A & B: Shadow Oak Illustrative Concepts.....79-80
Exhibit 34: Stevens Forest Road Illustrative Concepts..... 81
Exhibit 35A, B & C: Village Center Commercial Core Mixed-Use Illustrative Concepts.....82-83
Exhibit 36: Proposed Wilde Lake Redevelopment Site Plan 84
Exhibit 37: Lake Anne..... 86
Exhibit 38: Tall Oaks Redevelopment Site Plan..... 87
Exhibit 39: Chesterbrook Redevelopment Site Plan 88

I. EXECUTIVE SUMMARY

Study Overview

Project Background: Howard County, in partnership with Columbia Association (CA), engaged a consulting team led by Bolan Smart Associates to evaluate economic and market opportunities for the Oakland Mills Village Center (OMVC) area. The consultant team also included Retail & Development Strategies and Urban Design Associates.

Oakland Mills Village Center opened in 1969 as a retail and service center, community focal point, and gathering place for surrounding neighborhoods. Since that time, the retail industry has dramatically changed. The *2014 Columbia Market Study* identified that Oakland Mills Village Center faced challenges as a retail center with its insular location, away from major roadways, and recommended proactively investigating new uses.

After the Columbia Market Study was published, the Oakland Mills Community Association (OMCA) prepared their Village Center Community Plan (VCCP) in 2015. The VCCP is an element of the Village Center Redevelopment (VCR) process and is an advisory document created by the village association. The 2015 VCCP describes Oakland Mills Community Association’s aspirations for the revitalization of their community.

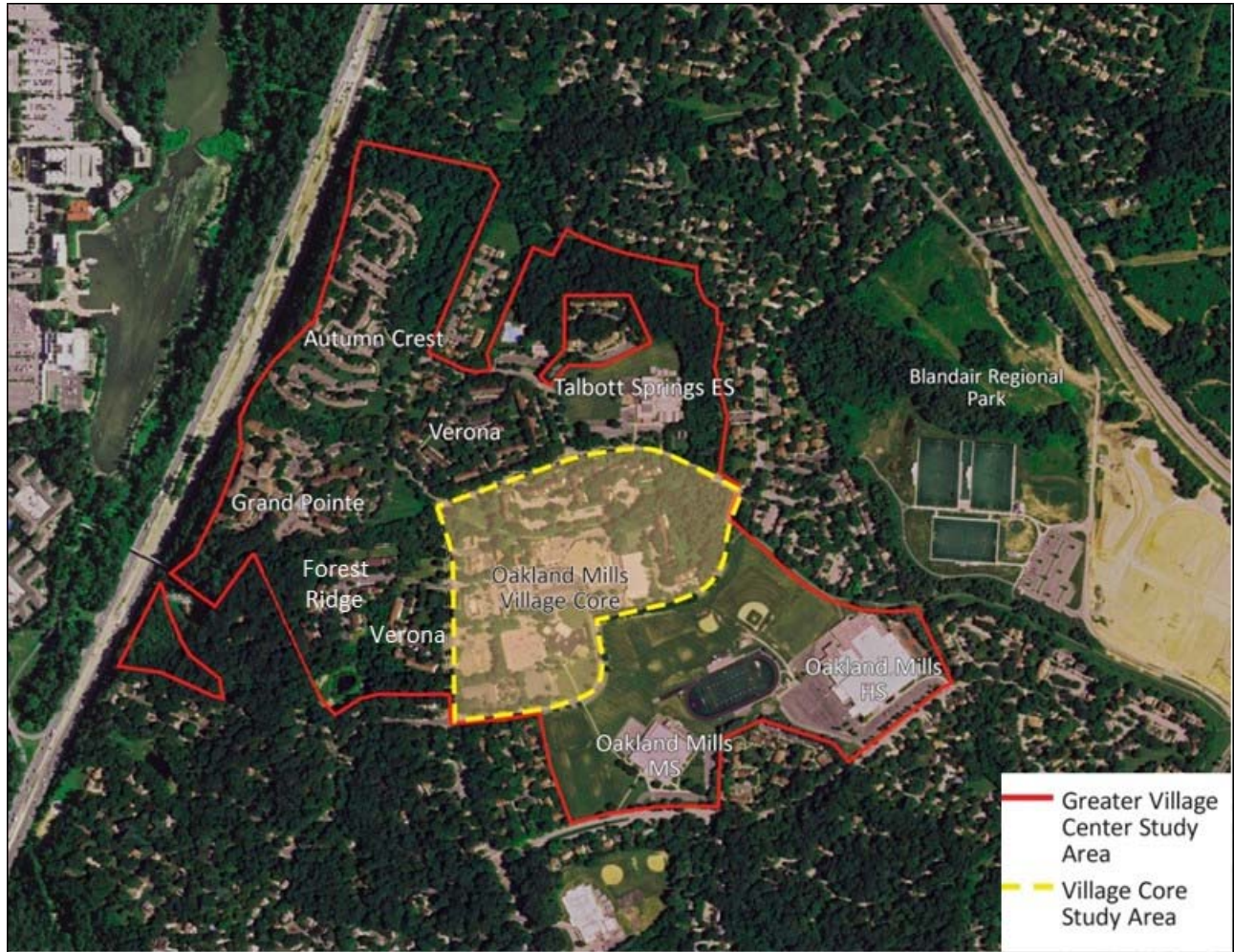
Study Purpose: The purpose of this feasibility study is to test the economic likelihood of the private sector investing in new development projects for different types of land uses (including those identified in the 2015 VCCP) and other opportunities in the Oakland Mills Village Center area. These land uses cover four market segments: retail, office, sports, and residential.

Study Approach: The feasibility study builds upon prior planning studies and community insights. The study documents quantitative and qualitative information, including: a detailed investigation of existing conditions, market demand for and supply of various land uses, and tests possible development options. The approach provides information and analyses that can be leveraged to assess possible future redevelopment projects in the Oakland Mills Village Center. The public was extensively involved in this study, which included three public meetings, an introductory presentation at an Oakland Mills Village Board meeting, and interviews / meetings with property owners, property managers, tenants, public officials, village management, and others.

The feasibility study, while cognizant of community planning issues, does not constitute a master plan, nor does it advance any specific stakeholder desires. And while the report outlines implementation possibilities, it is not meant as a detailed roadmap for implementation.

Study Areas: The feasibility study focused on the Oakland Mills Village Center, comprising an approximate 39-acre mixed-use core (see Exhibit 1, yellow highlighted area). Redevelopment prospects for an area greater than the village center core (the 198 acres identified in the 2015 VCCP) were also considered (see Exhibit 1, red outlined area).

Exhibit 1
Oakland Mills Village Center Study Areas



Source: Urban Design Associates, 2017

Summary of Findings

Existing Conditions:

The following apply to all redevelopment options:

- a) Oakland Mills' central location, mix of destination uses, its neighborhood character, and demographics represent a solid foundation to reposition the village center.
- b) Current land use regulations and development review processes are hurdles to redevelopment.
- c) The current mix of property owners and investment status points to a range of redevelopment potentials and timeframes.
- d) Major investments by the County (i.e., Bridge Columbia) are too uncertain and too far into the future to affect near-term private investment decisions.

Retail Findings:

- a) Oakland Mills Village Center is challenged by its location, situated within a highly competitive retail marketplace. The 2014 *Columbia Market Study* identifies that retailing at Oakland Mills Village Center is constrained by an insular location, with limited access and visibility, as well as competition from both Downtown Columbia and other nearby major shopping areas.
- b) The capacity of the private sector to fund new retail construction or major renovations at the OMVC is limited by its location in a neighborhood based retail trade area with a modest number of households and average household incomes.
- c) The ability for some property owners to pursue redevelopment is influenced by existing lease terms, which may constrain flexibility regarding the timing of redevelopment.
- d) Comparatively modest retail revenues at Oakland Mills relative to high customer traffic locations may be sufficient to cover operating expenses, including market rents, but generally may not be sufficient to cover the cost of new construction or major renovations.
- e) Market conditions warrant the following possibilities for existing OMVC retail space: a reduction in the amount, a reconfiguration of layouts and, if economically feasible, updates and modernizing.
- f) New mixed-use formats suggest there may be a potential for some new retail to be integrated and constructed as part of new residential development. The synergies between the two would allow residential uses to underwrite part of the retail development costs.

Office Development Feasibility:

- a) The Oakland Mills Village Center is not an appropriate location for a new, private sector serving regional office destination like Downtown Columbia, Gateway, and Maple Lawn submarkets.
- b) Potential office rents do not support constructing neighborhood-serving office space, which is already available within and adjacent to Oakland Mills.
- c) The 24,720 square foot Stevens Forest Professional Center is expected to remain largely as is for the foreseeable future.

Major Sports Facility Feasibility:

- a) Reflective of the Oakland Mills 2015 Village Center Community Plan the consultant considered the potential for a major sports facility. While there currently is a single rink indoor arena at OMVC, decisions about its location and community role were based on planning concepts and business conditions anchored in the past. Because of parking requirements, land availability and cost, a modern sports facility would typically be located in an industrial park, or be part of a publically-owned recreational area, with easy access to major roadways.
- b) The capacity of the public or private sectors to underwrite the construction and operation of major indoor ice rinks or swimming facilities is constrained by:
 - multi-million dollar land acquisition and construction budgets
 - seasonal demand
 - a propensity to incur annual operating losses
 - high reoccurring capital costs to maintain expensive building and mechanical systems
- c) The development of a major indoor sports complex in the Oakland Mills Village Center is highly unlikely for a number of reasons. The scale of the building and related parking and service areas would require land assembly and removal of some portion of the existing village center. Approval of such a facility, given its scale, the potential traffic impacts, and the barrier it would create to surrounding neighborhoods, could be problematic. Finally, there are no apparent sources of private or public capital and operating dollars that could be secured in the foreseeable future.

Residential Feasibility:

- a) The Columbia housing market is underpinned by a solid and growing county and regional economy.
- b) The OMVC is centrally located and convenient to employment, shopping and numerous amenities.
- c) The OMVC is linked to Downtown Columbia by auto, transit, and a multi-purpose trail for pedestrians and bikers.
- d) Columbia is consistently ranked as one of the best places to live in the country, which makes it a strong attraction.
- e) Residents of all age and income groups are drawn to Columbia's social and economic diversity.
- f) A limited supply of existing homes available for sale in Oakland Mills indicates residential market interest.
- g) The supply of newer single-family detached or attached (townhomes) homes that are close to central Columbia is very limited.
- h) Housing in Oakland Mills, while not lowest cost, offers value pricing compared to other locations.
- i) The resale and rental market is positive.
- j) *Townhomes* – The principal market opportunity to transform the OMVC could come from the addition of new for-sale townhomes:
 - the supply of available townhome lots is low anywhere in Columbia
 - new townhomes can differentiate OMVC from other Columbia neighborhoods

- new construction is a popular alternative to buying an older existing home (with price premiums)
 - the land value of townhome lots may encourage development of undeveloped properties and converting other existing uses to residential
- k) *Senior Housing* – The possibility of some form of senior housing merits further investigation and should consider:
- an independent or assisted living center
 - the potential to be co-sponsored with a non-profit (e.g. Oakland Mills Interfaith Center)
- l) *Multi-family (non-senior)* – New construction is deemed not to be feasible in the next five to 10 years due to:
- ongoing periodic reinvestment in existing rental apartments
 - a significant supply of new units being delivered in better served locations
 - the location in the Oakland Mills Village Center is unlikely to support rental rates (or condominium pricing) needed to support new construction
 - ongoing reinvestment in existing rental apartments in OMVC should sustain the market viability of these properties until longer-term prospects for major redevelopment take hold (2027 and beyond)

Feasibility Scorecard Summary: The “scorecard” below illustrates how potential land uses at OMVC are ranked based on feasibility factors. (See page 9 for an explanation of the evaluation criteria.)

**Exhibit 2
New Development Feasibility Scorecard Summary**

	Retail	Office	Sports Complex	Town Homes	Senior Housing	Multi-Family
Market Demand / User Interest	✓	X	✓	✓	✓	?
Physically Possible	✓	✓	X	✓	?	?
Economic and Financial Viability	?	X	X	✓	?	X
Regulatory Permissible	✓	✓	?	?	?	?
Property Owner Motivated / Achievable	?	X	X	?	?	?
Transformational Potential / Synergies	?	?	X	✓	✓	?
Community Acceptable	✓	✓	?	✓	✓	?
Potential Implementation < 10 years	?	X	X	✓	?	X

Source: Bolan Smart, 2017

Legend:

✓ Possible
 ? Uncertain
 X Unlikely

Redevelopment Considerations

- a) *Investing in existing land uses* – There is no evidence that OMVC retail property owners are currently contemplating major capital investments. However, a significant recent investment via purchase and new improvements in two of the four village area apartment communities is noteworthy.
- b) *Redevelopment thresholds* – The stimulation for new investment comes when the value of an existing property is exceeded by its potential redevelopment value before any improvements are made. Certain properties in the OMVC with limited or no income, under-utilization, or other unrealized development potential, may see increased value through redevelopment, thus incentivizing reinvestment.
- c) *Development capacity* – Approximately 20 acres have been identified as either vacant or underperforming properties that could conceivably be part of new redevelopment. Such an effort could include 100+ townhomes and approximately 100+ senior multi-family units in a single building.
- d) *Access, circulation, and rights-of-way* – Existing access routes could be reconfigured to improve circulation and visibility, free up excess or underused public rights-of-way (ROW), and create a new development block layout with active street frontages.
- e) *Ownership and opportunity sites* – Property ownership is currently stratified in the OMVC, without a major, single controlling entity. While this may suggest property consolidation as an important consideration for redevelopment, it is not the only path forward. A master developer could still integrate some independently owned lots within the context of an overall framework plan and devise a phased development approach that does not isolate or limit the development potential of existing individually owned parcels.
- f) *Synergies / other community impacts* – Adding a sufficient number of new market rate townhomes would have a transformational impact on the OMVC. A possible senior housing component could also offer benefits.
- g) *Timelines* – A timeline for redevelopment and the sequence of new investment in the OMVC is challenged by numerous uncertainties that are compounded by property ownership and the goals of individual property and business owners.

Implementation and Next Steps

The primary purpose of the feasibility study was to evaluate private sector redevelopment potential. Nevertheless, reviewing the findings with Howard County and Columbia Association led to a range of implementation considerations and possible next steps. Some are general in nature, and others suggest specific roles within the context of redevelopment. Possible approaches are organized in four categories: (1) Property Owners and Businesses; (2) Community and Organizational Initiatives; (3) Land Use; and (4) Infrastructure.

Property Owners and Businesses: The paramount responsibility of current property owners and businesses is to sustain and enhance their existing investments. This investment stewardship combines maintaining the integrity of OMVC both as it stands today and being proactive about the future:

- a) The disparate property ownerships and complexity of redevelopment issues underscore the need for individual property owners to expand dialogue to focus on collaboration and partnerships. The transformation of the Oakland Mills Village Center relies on the actions and perseverance of private property owners – not the public sector alone. Waiting for solutions to just appear is unlikely and implausible.
- b) The merger of common interests amongst principal investment stakeholders, including the Columbia Association and Howard County, requires active commitment to pool efforts to ready individual properties for new opportunities. Howard County’s role regarding potential zoning and infrastructure implications represents a critical ongoing resource to help support private initiatives.

Community and Organizational Initiatives: The Oakland Mills community – property owners, shoppers, visitors, residents, and others - was very involved in the feasibility study process. Leveraging this energy going forward could include the following:

- a) The Oakland Mills Community Association should consider reviewing their 2015 Village Center Community Plan and determine if it needs updating to better align with the findings of this study. In particular, the Association should consider an immediate to medium-term emphasis on the village core south of White Acre Road and discount the possibility a major indoor sports complex in the village center area.
- b) To elevate the OMVC profile and help prepare for attracting new development related partnerships the village center could benefit having a formal “OMVC Development Work Group”, dedicated exclusively to promoting village center interests. While the sponsorship of this entity would need to be determined, at a minimum its composition would need to include village center property owners, an OMCA liaison, and possible representation from Howard County agencies. Periodic meetings would target development issues geared to advancing the readiness of the village center for future enhancements.

Land Use: Current zoning and land use controls are recognized as significant impediments to village center redevelopment; therefore, the following should be considered:

- a) The County has recently started a multi-year initiative to update zoning and development regulations, including for the New Town district. The Village Center Redevelopment process should be assessed as part of this initiative and any code changes to expedite redevelopment should move forward without having to wait for the entire code to be completed. The Oakland Mills Village Center stands as one of the primary redevelopment opportunity areas in Columbia and may benefit from exploring ways to fast track redevelopment approvals.
- b) Though private covenants are separate from zoning, they should be assessed concurrently with the zoning regulations to determine how they impact village center redevelopment. A review of covenants by the Howard Hughes Corporation is required by the recently signed (November 2016) Memorandum of Understanding (MOU) between Howard Research and Development and Howard County.

- c) The current balance of housing price points and affordability in Oakland Mills, coupled with development cost constraints, suggests that new residential development in the village core should concentrate on providing market rate units.

Infrastructure: The availability and capacity for infrastructure to support new development should be evaluated:

- a) Public and private utility systems and easements span the village core area. The ability for property owners to effectively plan for the future depends on up to date mapping and assessment of water, sewer and other utility network conditions. Property owners could collaborate with Howard County to prepare this essential redevelopment planning tool.
- b) As redevelopment proposals emerge for the OMVC, the County should support enhancements to public utilities as part of the development review process.
- c) The design and construction of public infrastructure improvements should be shaped by an overall framework plan for the OMVC that is reviewed with the community.
- d) Shared and reduced parking standards should be evaluated.
- e) Moving the multi-use path to White Acre Road should be explored in conjunction with an access and circulation framework plan that may reconfigure the street network in support of redevelopment.
- f) Traffic and bus ridership counts for the Oakland Mills Village Center area should be updated.
- g) Consideration should be given to move the bus stop on Robert Oliver Place to Stevens Forest Road and bike racks should be installed at convenient locations.
- h) Future plans for the existing temporary police substation should be implemented by the County.
- i) To the extent possible, County capital funds for the OMVC renewal and enhancement projects should be reserved and carried over to future fiscal years.
- j) Long term road and transit enhancements should continue to explore the feasibility and desirability of enhanced connections to OMVC.

II. PROJECT BACKGROUND

Study Purpose

Howard County, in partnership with Columbia Association, engaged a consulting team led by Bolan Smart Associates to conduct a feasibility study to evaluate economic and market opportunities for the Oakland Mills Village Center area. The consultant team included Retail & Development Strategies and Urban Design Associates.

The intent of the feasibility study is to test the economic likelihood of the private sector investing in new development projects for different types of land uses (including those identified in the 2015 VCCP) and other opportunities in the Oakland Mills Village Center area. These land uses cover four market segments: retail, office, sports, and residential. The study does not constitute a master planning effort, advance specific stakeholder desires, or provide a detailed road map for implementation.

For the purposes of this study, “feasibility” considers multiple factors impacting the village center. The evaluation is primarily from the private investor perspective spanning the next 10 years.

Feasibility analysis factors include:

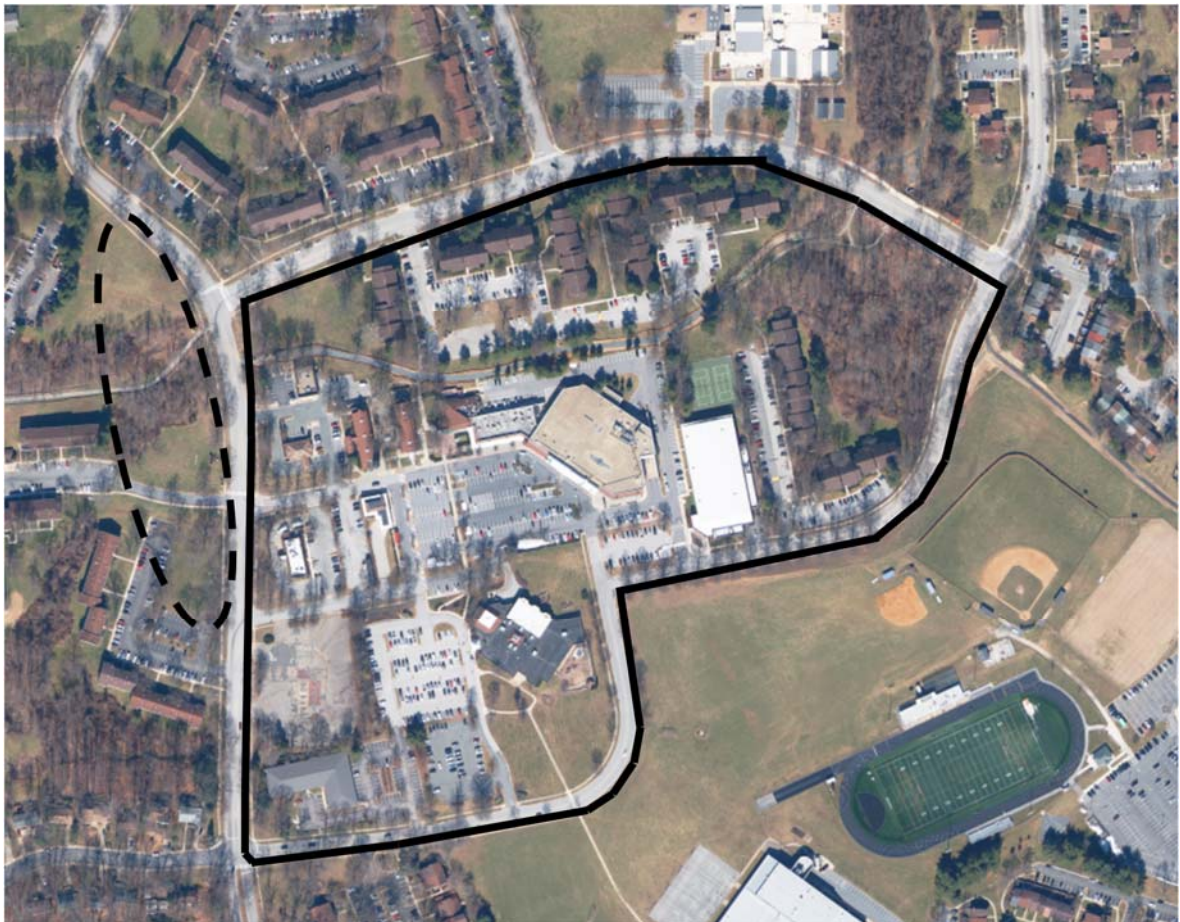
1. *Market Demand / User Interest* – Is there market support for the use?
2. *Physically Possible* – How could the use physically fit in the Oakland Mills Village Center area?
3. *Economic and Financial Viability* – In general terms, would project revenues support construction costs? Is a specific use financeable and if so, by whom? Would private investors see financial merit in investing time and money in a development venture?
4. *Regulatory Permissible* – Do existing regulations permit the use? If a use is not permitted, is there an available regulatory process for change?
5. *Property Owner Motivated / Achievable* – Is the property owner interested? Is the property constrained by existing uses or other limiting factors?
6. *Transformational Potential / Synergies* – Could the use synergize or “spin-off” other private reinvestment? Is the use an opportunity that could drive other reinvestment?
7. *Community Acceptance* – How might the Oakland Mills community view the use and its potential transformational potential / synergies? Would the use advance the goals of past community plans?
8. *Potential Implementation Within 10 Years* – How long might it take for a project to be completed given the various factors above? If a developer chose to start investing in a project this year, could the final project open within the next five to 10 years? How would a private investor view the timeline to realize economic returns as weighed against other opportunities?

Study Areas

The feasibility study focused on the Oakland Mills Village Center, comprising an approximate 39-acre mixed-use core (see Exhibit 3 solid line outlined area). This area presently includes a mix of uses including retail, sports, office, institutional and residential. Based on property evaluations described later in this report, the consultant team concluded that most opportunities for new uses within the next five to ten years are concentrated in or adjacent to an area bounded by:

- White Acre Road to the north
- Stevens Forest to the west (both sides of the street – including adjacent non-core area outlined by a dashed oval in Exhibit 3)
- Santiago Road to the south and east
- Thunder Hill Road to the east

Exhibit 3
Oakland Mills Village Center Core Area



Source: Bing Maps and Bolan Smart, 2017

Redevelopment prospects for an area greater than the village center core (totaling 198 acres identified in the Oakland Mills 2015 Village Center Community Plan) were also considered, including the multi-family apartment and Howard County Public School System (HCPSS) properties bordering the core acreage (see Exhibit 4.)

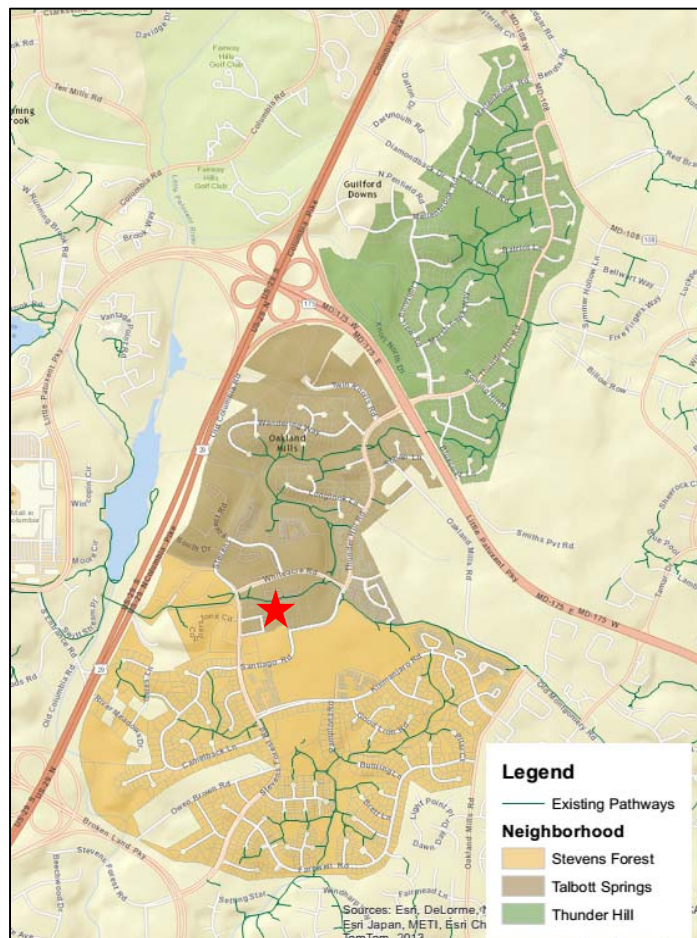
**Exhibit 4
Greater Oakland Mills Village Center Study Area**



Source: Oakland Mills Community Association Village Center Community Plan, 2015

Other geographic areas were also considered for relative demographic marketplace comparability, including the Village of Oakland Mills, Columbia, Howard County and the state of Maryland (see Appendix C, Demographic Data). The Village of Oakland Mills, one of the ten villages of Columbia, represents the larger community surrounding the Oakland Mills Village Center. It includes the defined neighborhoods of Stevens Forest and Talbott Springs, both adjoining the village center, and Thunder Hill, located north of Route 175. The Rouse Company planned the village center to primarily, but not exclusively, serve families in these Oakland Mills neighborhoods (see Exhibit 5).

Exhibit 5
Oakland Mills Neighborhood Map

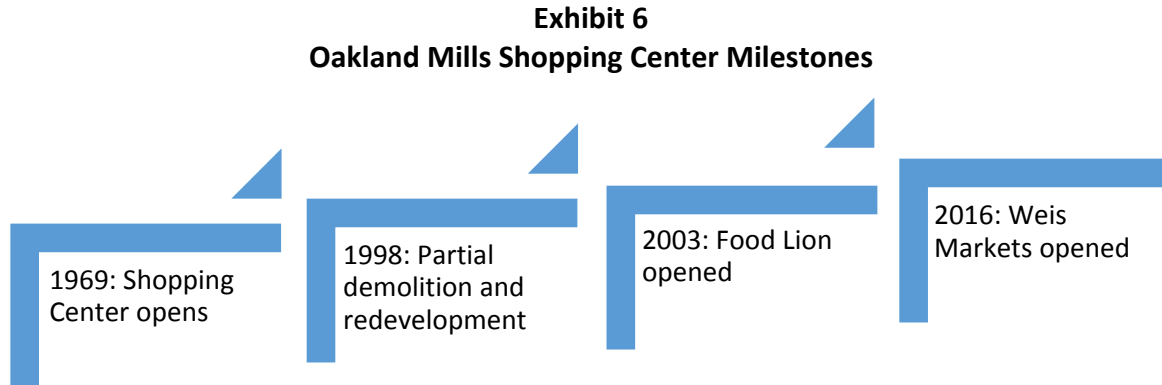


Source: Columbia Association, 2015

Planning History and Studies

The original 1960s-conceived Columbia village centers were created to be retail, service, recreation and cultural centers, anchoring the surrounding residential neighborhoods. The village center was designed to serve not only the practical needs of future village residents, but also to provide a village identity and sense of place. These centers were centrally located within the neighborhoods they served, and some featured internally-oriented retail spaces. Over time, some village centers have matured more successfully than others, each impacted as approaches to planning and development have evolved.

In the mid-1990s, the Rouse Company and its development partners initiated a first round of major village center updates. This effort focused primarily on converting the existing internal-oriented retailing spaces into hybrid configurations, incorporating then prevailing strip mall practices. The Oakland Mills Village Shopping Center, originally built in 1969, went through this initial transformation (see Exhibit 6).



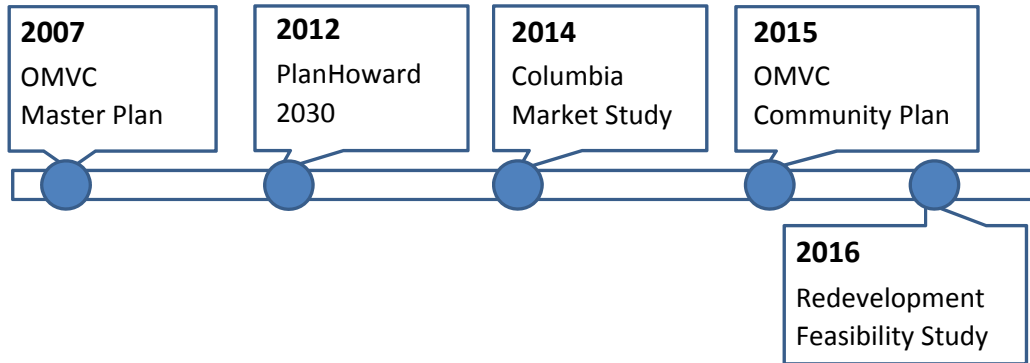
Source: Howard County Department of Planning and Zoning and Bolan Smart, 2017

Beginning in the mid-2000s, a series of new planning efforts and initiatives were completed related to village center revitalization: (see Exhibit 7).

1. *Oakland Mills Village Center Master Plan (2007)* – As concerns about the future of the Oakland Mills Village Center grew, the community embarked upon a master plan for the village center core in 2007. This outlined the community’s desire for future configurations of the village center if it were redeveloped. The plan offered design concepts and a range of short-term, mid-term, and long-term implementation strategies (see Exhibit 8).
2. *Council Bill 29-2009* – The Howard County Council created the Village Center Redevelopment process to allow the owner of any portion of a village center to request changes to permitted uses. Prior to CB 29-2009, only the original petitioner (the Howard Research and Development Corporation) could request such changes. CB 29-2009 created a Major Village Center Redevelopment process that would allow residential uses to be added to village center areas. It also created a Minor Village Center Redevelopment process for redevelopment projects not involving residential uses.
3. *PlanHoward 2030 (2012)* – The County’s general plan as adopted calls for more vibrant, connected and multi-modal village centers. The general plan also calls for more sustainable and vibrant community gathering places in village centers that redevelop.
4. *Columbia Market Study (2014)* – The Columbia Association, in partnership with Howard County’s Department of Planning and Zoning and Economic Development Authority, engaged the consultant firm Retail and Development Strategies LLC to analyze Columbia’s village centers as well as the large commercial corridors in Columbia including Dobbin Road, Snowden River Parkway and the GE industrial site. The findings of the report, assessing market demand for various land uses in the study areas, are published in the Columbia Market Analysis and Economic Development Services Study (the *Columbia Market Study*).
5. *Oakland Mills Village Center Community Plan (2015)* – After the Columbia Market Study was published, the Oakland Mills Community Association prepared their Oakland Mills Village Center Community Plan (VCCP) in 2015. The Village Center Community Plan outlined Oakland Mills

Community Association’s aspirations for revitalization, and has served as an advisory document, as codified in the Village Center Redevelopment process (see Exhibit 9).

Exhibit 7
Plans / Studies Relevant to Oakland Mills Village Center



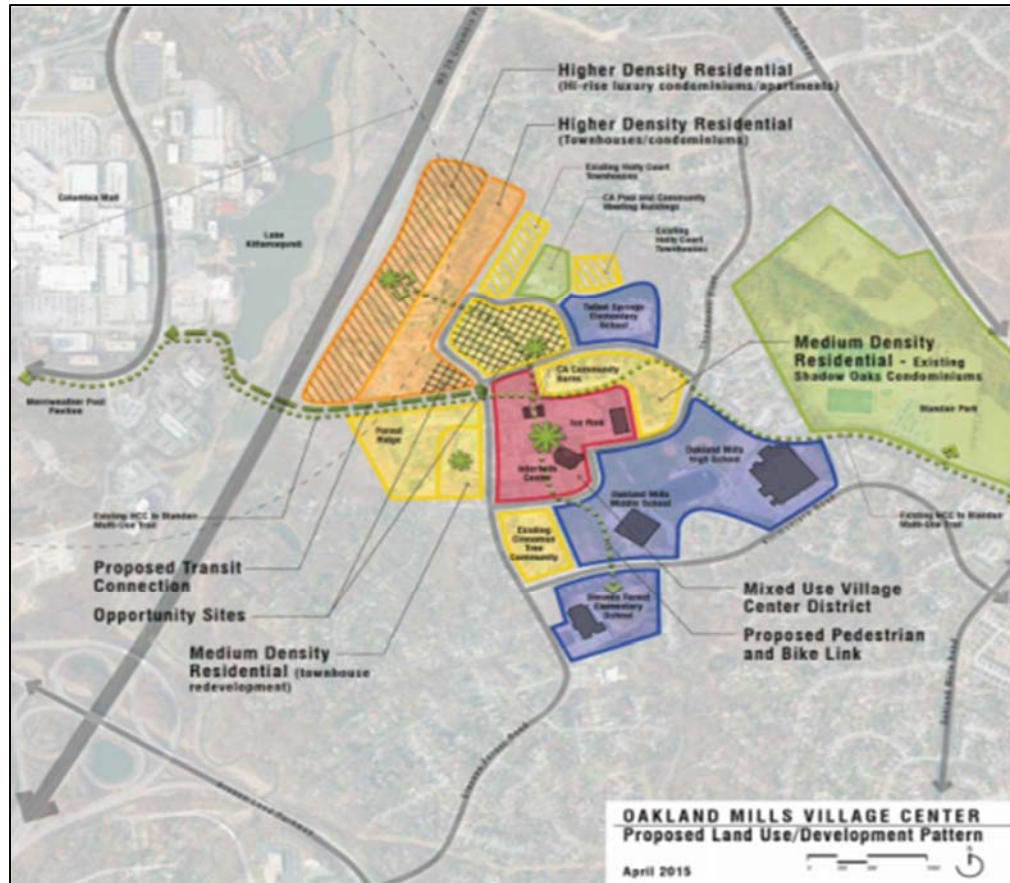
Source: Howard County Department of Planning and Zoning and Bolan Smart, 2017

Exhibit 8
2007 OMVC Master Plan



Source: Oakland Mills Community Association, 2007

Exhibit 9
2015 OMVC Community Plan



Source: Oakland Mills Community Association, 2015

The 2007 OMVC Master Plan (Exhibit 8) and 2015 OMVC Community Plan (Exhibit 9) share several common elements:

- Mix of use to support retail / attract new families
- Leverage proximity to Downtown Columbia
- Promote a full spectrum of housing / diversify current mix
- Advance urban design principles, ecological standards and sustainability
- Destination uses (i.e., sports) highlighted as key to revitalization

Other Background: This 2017 feasibility study also draws data and information from other past plans and studies to assess market potential. These additional resources include:

- Blandair Park Master Plan (2008)
- Howard County Aquatic Feasibility Study (2008)
- Downtown Columbia Plan (2010)
- Characteristics of Columbia (2012)
- Columbia Association Aquatics Master Plan (2012)
- Oakland Mills Village Center Streetscape Plan (2014)
- Downtown Columbia Bridge Feasibility Study (2015)

Study Approach

The feasibility study builds upon the aforementioned prior community planning studies and community insights. The study documents quantitative and qualitative information, including: a detailed investigation of existing conditions, market demand for and supply of various land uses, and testing of possible development options. The approach is intended to provide a foundation of information, analysis and stakeholder engagement that can be leveraged for possible future redevelopment of the Oakland Mills Village Center.

Village Center Feasibility Issues: The feasibility study considered the future potential for Oakland Mills Village Center from the following perspectives:

1. What is the sustainable (and acceptable) mix of land uses?
2. How would destination uses compared to neighborhood supported uses impact village center vitality?
3. Are there niche uses, either local serving or location based, that can be part of the village identity?
4. How much should village planning principles and metrics from the past guide the direction of Oakland Mills Village Center going forward?
5. Are there physical barriers to optimal land use configurations?
6. Are there untapped land resources to be leveraged, both to create value for new development, and to possibly address other village center functional needs and issues?
7. Are there unrealized opportunities to advance revitalization in Oakland Mills Village Center that are not investment project specific (i.e., community group based, development process related, etc.)?
8. What is the potential timeframe for new private investment opportunities to potentially occur?
9. Is there a definition of a “village center” that can fit the specific Oakland Mills Village Center circumstances, and can it be flexible over time?

Guiding Principles for Columbia

In 2015, the Columbia Association established *Guiding Principles for the 21st Century Planned Community of Columbia*. These principles are organized in five categories and focus on the characteristics that make Columbia Distinctive: (1) Diversity; (2) Stewardship; 3) Land Use and Design; (4) Neighborhoods and Destinations; and (5) Community Facilities and Services.

The guiding principles provided in that document are a set of values and establish expectations for Columbia as it continues to evolve and change. One principle under the category Neighborhoods and Destinations is specifically relevant to Oakland Mills Village Center’s revitalization:

“Village Centers. To maintain the vitality of Columbia’s village centers as important local destinations and service and social hubs, village centers within highly competitive environments should be repositioned with alternatives to an anchor grocery store and with the potential addition of residential uses. For the other village centers, incremental change should include enhancements to the mix of retail and food and beverage offerings, and the potential addition of residential uses. It is important to maintain and enhance the village centers as mixed use community focal points that provide places for people to gather and socialize as well as live, shop and access programs and services.”

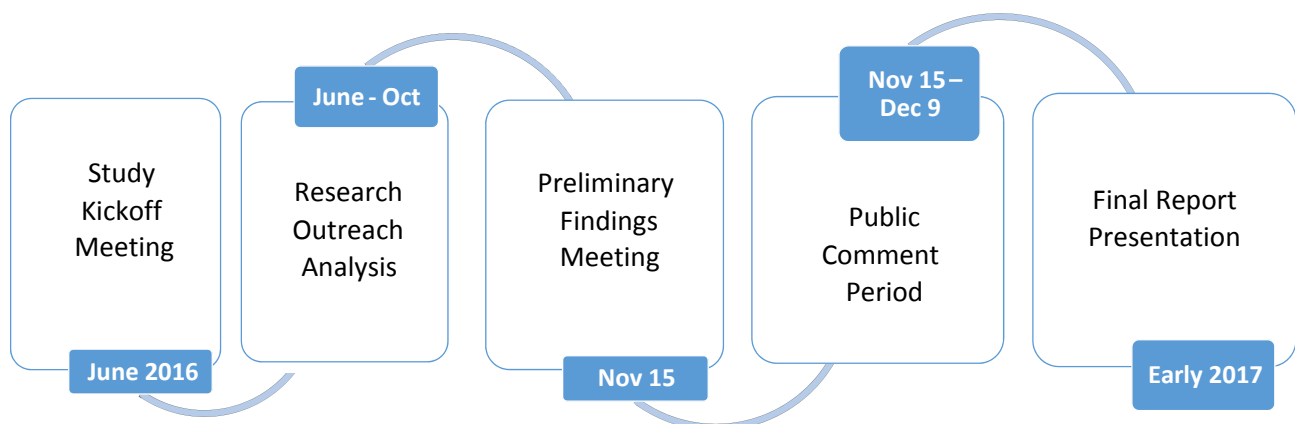
Stakeholder Engagement: The feasibility study process encompassed three open community meetings, online community comment periods, land owner / user / community representative work sessions, and one-on-one discussions (see Exhibit 10). Targeted interest groups included:

- Oakland Mills Community Association
- Columbia Association
- Howard County
- Property owners (14 primary owner groups not counting individual condominium owners)
- Facility users – retail, office and institutional (Interfaith Center, recreational groups, etc.)
- Residential users
- Other real estate practitioners

Given the diverse cross-section of and multiple opportunities for stakeholder outreach, the consultant team attempted to engage the entire spectrum of the Oakland Mills Village Center area population.

Howard County and Columbia Association coordinated the primary public engagement steps, including organizing community meetings and hosting a project website.

Exhibit 10
Feasibility Study Timeline and Community Meetings



Source: Howard County Department of Planning and Zoning and Bolan Smart, 2017

Market Analysis by Land Use: Market demand is evaluated in detail for retail, office, major indoor sports (ice rink or pool complex) and residential uses, with the emphasis on privately owned and operated investments.

Feasibility Scorecard: Incorporated throughout the report are “Feasibility Scorecards” (see Exhibit 11) that highlight development opportunities findings measured against multiple feasibility factors (see page 9 feasibility analysis factors). While comparative measures are not equally weighted, with some factors being more definitive than others, the more elements that are checked as “possible”, for example, the higher the overall potential for new investment to be realized for that land use.

**Exhibit 11
Sample Feasibility Scorecard**

	<u>Land Use</u>		
	Possible	Uncertain	Unlikely
Market Demand / User Interest	✓	?	X
Physically Possible	✓	?	X
Economic and Financial Viability	✓	?	X
Regulatory Permissible	✓	?	X
Property Owner Motivated / Achievable	✓	?	X
Transformational Potential / Synergies	✓	?	X
Community Acceptable	✓	?	X
Potential Implementation < 10 years	✓	?	X

Source: Bolan Smart, 2017

Timeframes: For purposes of this report, *immediate-term* possible actions can start now, *medium-term* refers to three to 10 years hence, and *longer-term* 10+ years. Regardless of when a development proposal is initiated, due to project lead time, including addressing planning and zoning issues, ground breaking is likely to take two to five years, followed by a six to 18 month construction period depending on building type.

Design Illustrations: Since feasibility analysis requires evaluation of physical fit, design illustrations depicting development issues and hypothetical approaches are also included. While the concepts show uses on specific properties, they are not actual plans, and there is no commitment from any property owner in the study area to invest in these concepts.

III. DEVELOPMENT CONTEXT

Locational Factors

Oakland Mills was built in 1969 and is the second oldest village in Columbia. While the layout of the village center was consistent with New Town planning principles at the time, market requirements, consumer preferences and approaches to planning and development have evolved significantly. A planned road network that would have helped better connect Oakland Mills Village Center with the rest of Columbia was never completed. Most profound has been the dramatic additions of new retail development just east of Columbia proper. Notwithstanding this changed retailing environment, Oakland Mills finds itself today amongst the most central locations anywhere in Howard County to employment, retailing and other regional amenities.

Planning and Zoning Parameters

New Town zoning was created in the 1960s for the planned development of Columbia. This zoning district allows for a broad range of land uses within the context of very specific planning requirements and property-by-property determined limitations established through the zoning approval process.

The New Town zoning regulations have a number of distinctive features. These include:

- *Flexibility in land use* – New Town permits all uses found in other zoning districts with the exception of heavy manufacturing uses and mobile homes
- *Open space preservation* – New Town zoning requires that 36 percent of the lands zoned New Town be for open space
- *Overall housing density* – Overall density (gross density) may not exceed 2.5 dwelling units per acre of New Town zoned land; the maximum number of dwellings permitted by the Downtown Columbia redevelopment process is in addition to this density limit
- *Mixed-use requirements* – New Town requires a mix of various land uses, with minimum and maximum percentages and allows flexibility in the geographic placement of those uses (see Table 1)

**Table 1
New Town Mix of Uses Regulations**

	(1) Minimum Percentage of Total Area of the District	(2) Maximum Percentage of Total Area of the District
Open Spaces	36%	N/A
Single-family-Low Density	10%	N/A
Single-family-Medium Density	20%	N/A
Apartments	N/A	13%
Commercial (POR, B-1, B-2 and SC uses)	2%	10%
Industrial Uses (M-1 uses)	10%	20%
Other uses presently permitted in any zoning district other than those permitted only in R-MH or M-2 Districts	N/A	15%
	Note: N/A means Not Applicable	

Source: Howard County Zoning Ordinance

The primary entitlements within the New Town zone affecting Greater Oakland Mills Village Center Study Area are prescribed in Final Development Plans (FDPs) dating to the late 1960s. The Final Development Plans record parcel-level allowable land uses (often linked to other Howard County zones) by development category and detailed criteria regarding minimum lot sizes, parking requirements, setbacks, building heights, and other development regulations.

The greater Oakland Mills Village Center study area was developed (and is still controlled) based on the criteria outlined in seven FDPs, subsets of which include multiple and varied specific land use controls. (See Appendix A for Property Profiles.) Development applicants must submit a site development plan for approval prior to receiving building permits or construction in accordance with the New Town district codified in the Howard County zoning regulations.

Historically, only the Howard Research and Development Corporation, as the original petitioner, could propose changes to the approved FDPs for a Columbia village center. This requirement was revised for village centers by the Howard County Council in 2009 with the introduction of a new village center redevelopment process (CB 29-2009). The amended regulations allow any owner of village center property to propose land use and/or development standard changes without gaining permission from the original petitioner (now Howard Hughes). Applicants can propose most uses or densities allowed by the zoning regulations, yet are still subject to the New Town District’s overall land use requirements.

The village center redevelopment process:

- Permits an owner to petition to amend existing development plans
- Establishes standards for zoning board evaluation
- Establishes a public notification and involvement process
- Defines a role for village associations including the ability to develop a Village Center Community Plan

The process includes three major steps: (1) the village center community planning process; (2) zoning process to amend the preliminary development plan, and; (3) land development review process. Steps 1 and 2 are unique to the Village Center Redevelopment process and include 14 combined sub-steps for the development applicant, the county and the village association. The Oakland Mills Community Association prepared their Village Center Community Plan in 2015. The Village Center Community Plan is an element of the Village Center Redevelopment process that serves as an advisory document created by the village association.

In 2013, Howard County updated its zoning code following adoption of the new general plan (*PlanHoward 2030*). At that time, the County Council chose to defer an update of New Town zoning because of its complexity and the need to undertake a focused review.

Deed Restrictions, Covenants and Easements: In addition to zoning parameters and property specific Final Development Plans, various deed restrictions, covenants and easements impact land use redevelopment in Oakland Mills. These requirements are legally enforceable by a range of entities in the community. A summary of salient requirements and restrictions are documented in the Property Profiles (see Appendix A for Property Profiles).

Definition of New Town Village Center (per Howard County Zoning Regulations)

Village Center, New Town: A Mixed-Use Development in the New Town District which is in a location designated on the New Town Preliminary Development Plan as a "Village Center", which is designed to be a community focal point and gathering place for the surrounding village neighborhoods by including the following items:

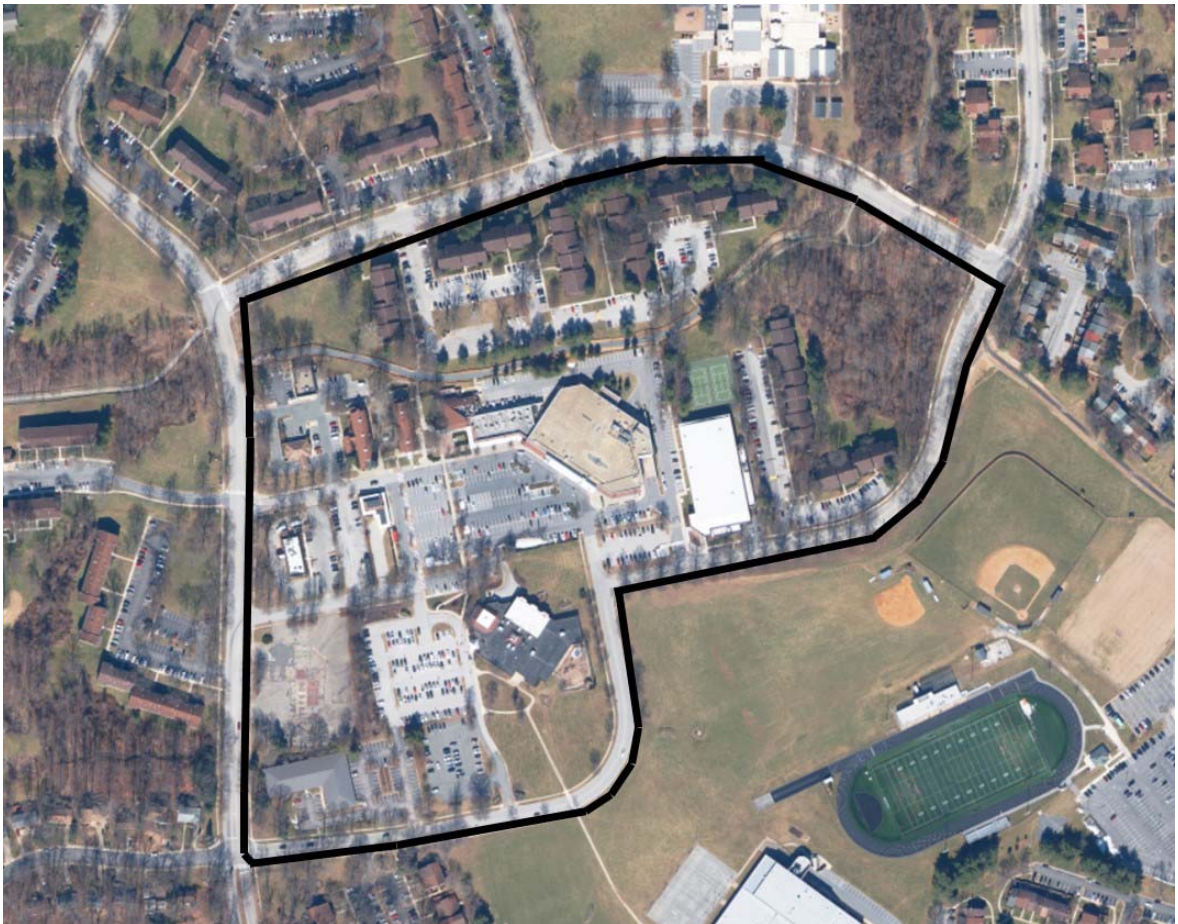
- a) An outdoor, public, village green, plaza or square, which has both hardscape and softscape elements. This public space shall be designed to function as an accessible, primarily pedestrian-oriented promenade connecting the various village center buildings and shall include public seating features;
- b) Stores, shops, offices or other commercial uses which provide opportunities to fulfill the day-to-day needs of the village residents, such as food stores, specialty stores, service agencies, financial institutions, personal services, medical services, and restaurants;
- c) Space for community uses and/or institutional uses; and
- d) Residential uses, to the extent appropriate to support and enhance, but not overwhelm, other uses in the village center.

IV. EXISTING CONDITIONS OF PROPERTIES

Summarized below are highlights of the existing conditions analysis. Property-by-property specifics are included in Appendix A, Property Profiles.

Village Core: Approximately 39.1 acres (including internal rights-of-way), comprising a mix of uses and multiple property owners (area outlined in black in Exhibit 12). Individual properties range in size from less than 0.3 acres to over 12.0 acres. Assessed 2016 property values range between \$600,000 and \$1,700,000 per acre as improved.

Exhibit 12
Oakland Mills Village Center Core Area



Source: Bing Maps and Bolan Smart, 2016

Exhibit 13 and Table 2 below summarize property use in the Oakland Mills Village Center Core Area. This data correlates with Exhibit 15, which maps the land uses.

Exhibit 13
Breakdown of OMVC Core Area Uses by Acreage

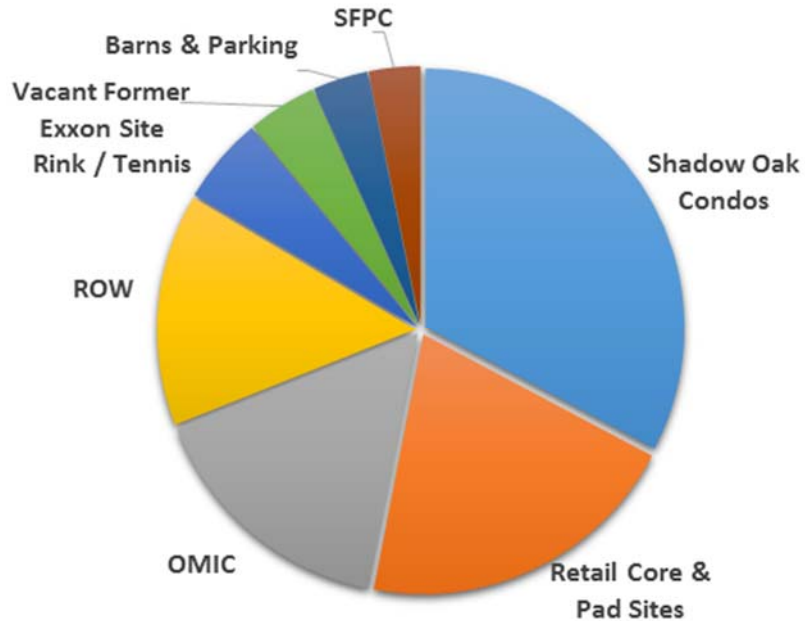


Table 2
Breakdown of OMVC Core Area Uses by Acreage

Property	Acreage	%
Shadow Oak Condos	12.79	32.7%
Retail Core & Pad Sites	7.94	20.3%
OMIC	6.22	15.9%
ROW	5.68	14.5%
Rink / Tennis	2.12	5.4%
Vacant Former Exxon Site	1.70	4.4%
Barns & Parking	1.35	3.5%
SFPC	1.26	3.2%
Total:	39.05	100.0%

Notes: OMIC = Oakland Mills Interfaith Center, ROW = Rights-of-way and SFPC = Stevens Forest Professional Center

Source: Tax Assessment Records & Bolan Smart, 2017

Exhibit 14 OMVC Core Area Existing Conditions



Notes: OMIC is Oakland Mills Interfaith Center and SFPc is Stevens Forest Professional Center
Source: Urban Design Associates, 2017

Due to probable continued longer-term use and economic value as currently improved, a number of buildings in the Oakland Mills Village Center are not considered for redevelopment and are categorized as fixed elements (see Exhibit 15). In the greater Oakland Mills Village Center study area, the schools and apartment complexes are also viewed as fixed medium to longer-term elements. For the foreseeable future, and until other development activity gains traction in Oakland Mills, it would be cost prohibitive to tear the existing apartment buildings down and construct something new. (See Appendix B, Howard County Public School Systems Letter for more information on the schools).

Exhibit 15
OMVC Core Area Fixed Elements



Source: Urban Design Associates, 2017

After excluding fixed elements, the village core and adjacent area includes potential opportunity sites (predominantly unimproved / vacant areas) for redevelopment (see Exhibit 16).

Exhibit 16
OMVC Core Area Vacant and Occupied Opportunity Areas



Source: Urban Design Associates, 2017

Greater Oakland Mills Village Center Study Area: Totals 198 acres including the village core and including road rights of ways (ROW) as depicted in Exhibit 4. The expanded area includes four apartment properties, Howard County Public School System sites, and Columbia Association open space (see Exhibit 17 and Table 3). Recent apartment property sales have transacted at well over \$2,000,000 per acre as improved.

Exhibit 17
Breakdown of Greater OMVC Study Area Uses by Acreage

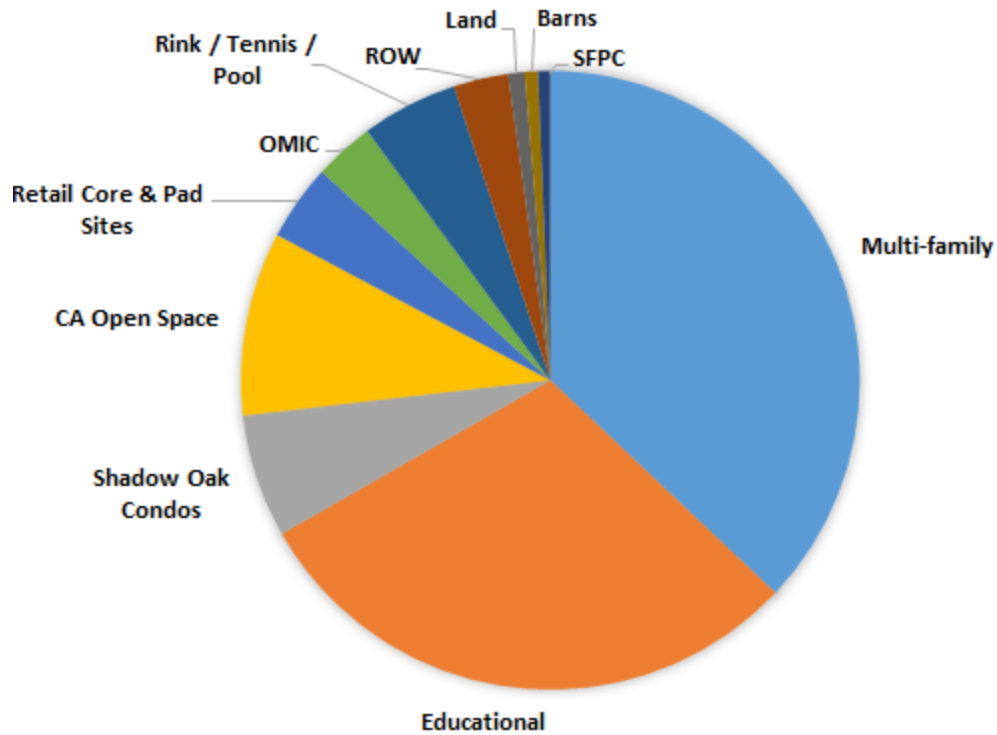


Table 3
Breakdown of Greater OMVC Study Area Uses by Acreage

Property	Acreage	%
Multi-family	73.51	37.0%
Educational	58.91	29.7%
Shadow Oak Condos	12.79	6.4%
CA Open Space	19.05	9.6%
Retail Core & Pad Sites	7.94	4.0%
OMIC	6.22	3.1%
Rink / Tennis / Pool	10.00	5.0%
ROW	5.68	2.9%
Vacant Former Exxon Site	1.70	0.9%
Barns & Parking	1.37	0.7%
SFPC	1.26	0.6%
Total:	198.42	100.0%

Source: Tax Assessment Records & Bolan Smart, 2017

V. RETAIL FEASIBILITY

Existing Conditions

Current Oakland Mills Village Center Status: Oakland Mills Village Center was designed to provide a mix of uses, with retailing being an important part of the equation. At the Oakland Mills Village Center, the retail component totals approximately 68,420 square feet comprising a core shopping center of 58,224 square feet and an additional 10,195 square feet in four pad sites near to (or fronting on) Stevens Forest Road. As of fall 2016, the Oakland Mills Village Center has the following characteristics:

- a) Multiple property owners.
- b) Retail tenant mix comprising 60 percent grocery / convenience, 19 percent restaurant, five percent general retail, five percent service oriented and 11 percent vacant.
- c) The effective vacancy (11 percent) totals 7,516 square feet (5,216 square feet of former grocery sublet space and the 2,300 square foot former bank space). While currently vacant, both of these vacant spaces nonetheless are still technically leased and producing rent for the landlord (Cedar Realty Trust).
- d) Within the village core there is also the boutique-sized Columbia Pharmacy, located in the Stevens Forest Professional Center accessed off Santiago Road.
- e) Oakland Mills Village Center retail rents are reported to vary widely, depending on the retail tenant, the type of building, and the particular landlord. While most rents are understood to be lower than for Downtown Columbia or other first tier locations, some rents are also described as being relatively comparable to these other more prominent locations, attributable to the case-by-case circumstances for given tenants and landlords.

Existing OMVC Retail Tenant Mix

#	Tenant	SF	% of Total
1	Weis Markets	38,254	56%
1a	Former Grocery Space / Vacant	<u>5,216</u>	8%
	<i>Subtotal OMVC Anchor:</i>	<i>43,470</i>	
2	Oakland Mills Cleaners	2,000	
3	Lucky China Inn	1,700	
4	Vennari's Pizza	1,096	
5	A Shade Above	1,050	
6	Oakland Mills Liquors	2,364	
7	Second Chance Saloon	<u>4,245</u>	
	<i>Subtotal OMVC In-Line Retail:</i>	<i>12,455</i>	<i>18%</i>
8	Vacant Bank Space	<u>2,300</u>	
	<i>Subtotal OMVC Pad Site:</i>	<i>2,300</i>	<i>3%</i>
9	Sam's Mart	2,785	
10	Little Ceasers	2,300	
11	Siam Spice Restaurant	3,910	
12	Columbia Pharmacy	<u>1,200</u>	
	<i>Subtotal Other Pad Sites:</i>	<i>10,195</i>	<i>15%</i>
	Total SF:	68,420	100%

Source: Cedar Realty, Costar and Bolan Smart, 2017

Despite some signs of market decline, the existing retail uses appear relatively stable, with periodic operator changes. During the summer of 2016, Weis Markets made a bulk sale purchase of 38 Food Lion stores in the mid-Atlantic region. In September, Weis converted the Oakland Mills Village Center Food Lion to Weis Markets. As of November 2016, the consultant is not aware of any comments from Weis, Cedar Realty (the Oakland Mills Village Center landlord), nor any other sources on alternative future plans for the Oakland Mills Weis Markets store. In the consultant's experience, the absence of any announced alternative future plan is normal and expected at this stage in the new operator's multi-location acquisition.

That said, the role of Weis Market poses a number of "what-ifs". Grocery store anchors typically have guaranteed lease extensions, in five to 10-year increments. Hypothetically, the current lease could be extended for many years at the operator's choosing. Sales at the subject store may or may not justify continued operations. And if not, the Oakland Mills location could remain open for other

corporate reasons. Some grocery stores that operate in multiple locations want to secure market coverage and sufficient total sales volumes to support their overall food distribution and marketing network, something that an Oakland Mills location may help provide.

From a physical perspective, some of the existing retail space in the village center may be functionally obsolete, suggesting potential for reconfiguration. The Second Chance Saloon structure dates back to the original 1969 construction and is in need of updates. One former drive-thru bank spaces has been repurposed as a take-out pizza facility and another closed drive-thru bank is also available for alternate use. A prior Roy Rogers fast food restaurant has been recast over the years as a full service restaurant. Contrasting with those structures is the newer grocery store space dating to the 1990s, as well as the relatively contemporary in-line space directly adjacent to the supermarket.

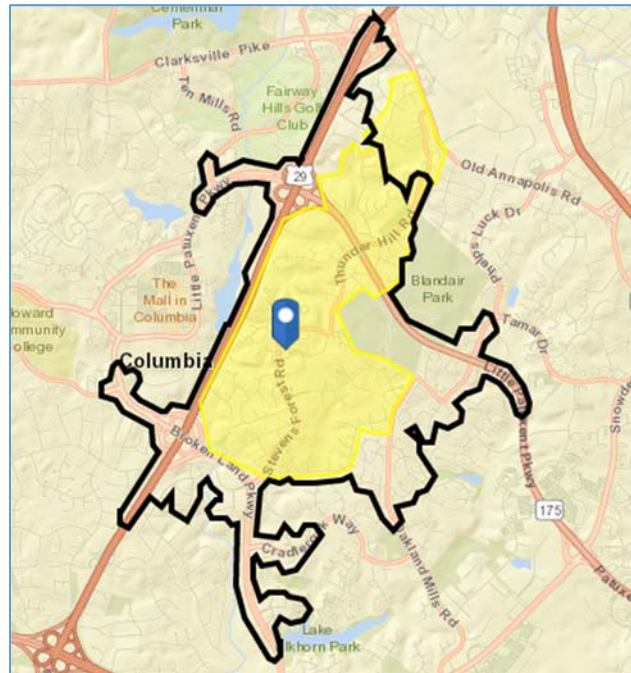
Market Context: The vitality of retail uses in the various Columbia village centers has long been considered a hallmark of village identity. As originally conceived, the various village core shopping centers contributed to the initial marketing to residential users, and progressed into being defining elements of the respective village's perceived character. Though some of the original planning concepts and execution have not aged well, there remains a combination of substantial investment in continued retail use in the village centers. This is reinforced by CB 29-2009, which requires a continued retail component when village centers are redeveloped.

While the Oakland Mills Village Center retailing environment continues to perform, various market pressures have increased, impacting not only Oakland Mills, but most of the other original Columbia Village Centers (see Columbia Association's 2014 *Columbia Market Study*). The existing retail context impacting the Oakland Mills Village Center is summarized as follows:

- Vast nearby competition at more sustainable locations (at major crossroads and with large critical mass)
- Constrained visibility and access (including traffic calming practices such as speed bumps)
- Insufficient reasons to shop at Oakland Mills Village Center
- Mixed storefront experiences (concerns for safety, loitering)
- Neighborhood based, service and value oriented businesses
- Limited market capture from OMVC destination users (shadow market of visitors to Columbia Ice Rink, Oakland Mills Interfaith Center, the Barns, schools, offices and Blandair Park)

Trade Area: Oakland Mills Village Center is within an easy ten minute drive of 3.0+ million square feet of retailing space, including the Snowden River Parkway / Dobbin Road commercial corridors, Downtown Columbia, and other Columbia village centers. Inside this extensive marketplace, the primary trade area for Oakland Mills Village Center is defined as a five-minute drive time from the village core, with no additional defined secondary trade area. Though now eclipsed by current competitive conditions, this trade area (see Exhibit 18) predominantly captures Oakland Mills neighborhood residents, which was the original concept for these neighborhood serving village centers.

Exhibit 18 Oakland Mills Primary Retail Trade Area



Source: ESRI and Bolan Smart, 2016

- *OM neighborhoods (yellow shaded)* – 8,700 population; \$80,500 household median incomes
- *Five-minute drive time (black outline)* – 12,240 population; \$83,300 household median income and 5,500 employees

Market Demand – Patronage of retail at the Oakland Mills Village Center is primarily resident driven, with limited draw from a significant number of employees (5,500) in the area and visitors to various destination uses. According to ESRI’s 2016 demographic database, this primary trade area is comprised of 12,240 residents living in 4,640 households. The population is socially and economically diverse. With a median income of \$83,300, the trade area income represents approximately 83 percent of that for Columbia, and approximately 110 percent of that for the State of Maryland. Fifty-eight (58 percent) of the households in the defined trade area own their homes. (See Appendix C for additional Demographic Data.)

In addition to captive households and nearby employees, there is a significant other user destination related visitor base:

- *Oakland Mills Middle and High Schools* – 1,575 or more daily students (*Howard County Public School System 2015-16 enrollment data*)
- *Interfaith Center* – 105,000 annually (Oakland Mills Interfaith Center estimate)
- *Columbia Ice Rink* – 95,000 annually (Columbia Association turnstile data)
- *The Barn and Other Barn* (65 percent Teen Center / 35 percent Other Barn) – 25,000 or more annually (Columbia Association and Oakland Mills Community Association estimates, respectively)

- *Blandair Park* – To be determined (park is being built in multiple phases, with the first phase completed, the second phase underway, and a third phase about to begin)
- *Stevens Forest Professional Center* – 25,000+ annually (BSA estimates an average of 100/day not including pharmacy)
- *Other* – 50,000+ annually to office parks, Walgreens, Doubletree, etc. (Bolan Smart estimate)

Adjusting for already accounted for Oakland Mills household and employees present in the trade area, visitors to the above existing destinations from outside of Oakland Mills total upwards of an estimated 350,000 annual visits to the Oakland Mills Village Center. While these prospective visits come from a variety of sources, most are daily or weekly repeat patrons.

Anecdotal evidence suggests that the retail sales for Oakland Mills Village Center from this “shadow market” are relatively limited. On a more empirical basis, the following example / illustration depicts how this high-profile visitation may not, in fact, translate into substantial Oakland Mills Village Center retail sales.

Assuming a 1,000 destination visitors a day illustration, with a 10 percent average actual retail patronage per day (100 retail visits per day, or once every 10 other visits), spending an average of \$10 to \$15 Oakland Mills Village Center sales per patronage, generates approximately \$500,000 in gross sales per year. At an Oakland Mills Village Center threshold required sales per square foot to support retail operators of \$350 to \$450 per square feet, this suggests that the background visitation directly supports not much more than an additional 1,500 square feet of space compared to the market demand generated from neighborhood household and employee sources.

Grocery Store Demand – Based on industry standards (4,000 or more households per store), there is a large enough population in the primary trade area (12,240 residents in 4,640 households) to support a grocery store. However, households obviously do not shop at only at one store, and the Oakland Mills Village Center location does not draw destination grocery store or casual passerby patrons from further afield.

The grocery demand computations presented below suggests a potential demand for grocery store space ranging from 17,000 square feet to 38,000 square, depending on the assumed degree of market capture. (See Tables 4 for 5.)

Table 4
Potential Demand for OMVC Grocery Store Space

	<u>Base case</u>	<u>Moderate Case</u>	<u>Best Case</u>
Household Sales Capture Rate	15%	25%	35%
Implied Square Footage of Demand	17,600 sf	28,000 sf	38,400 sf

Table 5
Potential Grocery & Related Demand

OMVC Trade Area (2016\$) based on 35% household expenditure rate (Best Case)

Type of Demand	Demand Potential	Required Sales Per SF	Total Implied SF Demand
PRIMARY TRADE AREA (PTA)			
Households	4,640		
Total Grocery & Related Per HH / Year	<u>\$10,100</u>		
Total Potential Grocery & Related Sales / Year	\$46,864,000		
estimated potential capture	<u>35.0%</u>		
Total Grocery & Related Sales Capture / Year	\$16,402,400	\$450	36,450
EXISTING AT PLACE EMPLOYMENT (PTA)			
Employees	5,507		
grocery related sales per employee / week	<u>\$15.00</u>		
Total Potential Grocery & Related Sales / Year	\$4,130,250		
estimated potential capture (85% NTC ¹)	<u>10.0%</u>		
Total Grocery & Related Sales Capture / Year	\$413,025	\$450	918
OTHER DEMAND			
School Related	1,575		
estimated potential daily capture (NTC)	<u>10.0%</u>		
potential patrons / week	158		
potential sales per patron / week	<u>\$10.00</u>		
Total Grocery & Related Sales Capture / Year (34 weeks)	\$53,550	\$450	119
DESTINATION USERS			
OMIC, Rink, Barns, Blandair Park, etc.	750		
estimated potential daily capture (NTC)	<u>10.0%</u>		
potential patrons / day	75		
potential sales per patron / day	<u>\$15.00</u>		
Total Grocery & Related Sales Capture / Year	\$410,625	\$450	913
TOTAL IMPLIED DEMAND	\$17,279,600	\$450	38,399

¹ NTC = not twice counted in household or other.

Sources: ESRI, US Bureau of Labor Statistics, and Bolan Smart, 9/16

Food & Beverage Demand – The potential demand for restaurant space, ranging from standard brand fast-food to more upscale facilities, is also built on a combination of primary nearby potential customers and venue / operator driven opportunities. Based on the food & beverage demand computations presented in Table 6, the combination of trade area residents, employees and other visitors, measured against needed sales per square foot to support retail space, suggests a potential demand for 9,500 square feet of restaurant or equivalent space premised on the following assumed degrees of market capture. (See Tables 6 and 7):

**Table 6
Potential Demand for OMVC Restaurant Related Space**

	<u>Base case</u>	<u>Moderate Case</u>	<u>Best Case</u>
Household Sales Capture Rate	<u>5%</u>	<u>10%</u>	<u>15%</u>
Implied Square Footage of Demand	4,250 sf	6,900 sf	9,500 sf

**Table 7
Potential Food & Beverage / Restaurant Related Space Demand
OMVC Trade Area (2016\$) based on 15% household expenditure capture (Best Case)**

Type of Demand	Demand Potential	Required Sales Per SF	Total Implied SF Demand
PRIMARY TRADE AREA (PTA)			
Households	4,640		
Total Food & Beverage Service Sales Per HH / Year	<u>\$3,960</u>		
Total Potential Food & Beverage Service Sales / Year	\$18,374,400		
estimated potential capture	<u>15.0%</u>		
Total Food & Beverage Service Sales Capture / Year	\$2,756,160	\$350	7,875
EXISTING AT PLACE EMPLOYMENT (PTA)			
Employees	5,507		
food service sales per employee / week	<u>\$15.00</u>		
Total Potential Food & Beverage Sales / Year	\$4,130,250		
estimated potential capture (85% NTC ¹)	<u>7.5%</u>		
Total Food & Beverage Service Sales Capture / Year	\$309,769	\$350	885
OTHER DEMAND			
School Related	1,575		
estimated potential weekly capture (NTC)	<u>10.0%</u>		
potential patrons / week	158		
potential sales per patron / week	<u>\$10.00</u>		
Total Food & Beverage Sales Capture / Year (34 weeks)	\$53,550	\$350	153
DESTINATION USERS			
OMIC, Rink, Barns, Blandair Park, etc.	750		
estimated potential daily capture (NTC)	<u>5.0%</u>		
potential patrons / day	38		
potential sales per patron / day	<u>\$15.00</u>		
Total Food & Beverage Sales Capture / Year	\$205,313	\$350	587
TOTAL IMPLIED DEMAND	\$3,324,791	\$350	9,499

¹ NTC = not twice counted in household or other.

Sources: ESRI, US Bureau of Labor Statistics, and Bolan Smart, 9/16

Neighborhood Convenience: Oakland Mills Village Center has a number of relatively modest neighborhood-based convenience services retailers, comprised of smaller independent proprietors typical to an Oakland Mills Village Center type marketplace. This mix and size of supplemental retail space is generally sustainable when part of some form of otherwise anchored shopping center, and sometimes without the benefit of an anchor. Going forward, a limited mix of non-grocery, non-food service uses can be expected to seek an Oakland Mills Village Center location, contingent in part on there being enough other retailers to maintain at least a small amount of retailing critical mass (i.e., greater than 7,500 square feet).

Retail Square Footage Demanded in Oakland Mills by Use

Grocery store anchor – **15,000 to 40,000** square feet (vs 38,254 square feet existing)

- mixed demand potential regarding total square feet
- operator strategy dependent (i.e. Food Lion vs. Weis Markets)
- possible reduced format update at some point (or also total operator departure)

Food / beverage (restaurants) – **5,000 to 10,000** square feet (vs. 13,250 square feet) existing

- modestly viable, individual proprietor driven, including some franchisees

Convenience retail – **5,000 to 8,000** square feet (vs. 9,400 square feet existing)

- sustainable on a limited scale

Other destination retail – not feasible

Total – **10,000 to 45,000 or more** square feet (vs. 68,420 square feet existing)

- considered with and without a grocery store anchor

Other Trade Area Supply: Within the five minute drive time primary trade area, additional retail offerings beyond that available in the Oakland Mills Village Center total slightly less than 24,000 square feet:

- *Philly's Best Pizza and Subs* – 3,150 square feet (north of Rt. 175 on Thunderhill Road)
- *Doubletree Hotel, 5485 Restaurant and Bar* – 4,500 square feet (on Twin Knolls Road)
- *Walgreens* – 14,850 square feet (at the intersection of Thunderhill Road and Rt. 175)
- *Exxon Convenience Mart* – 950 square feet (Hillcroft Executive Park south of Brokenland Parkway)
- Deli in Hillside Executive Park – 750 square feet (Hillcroft Executive Park south of Brokenland Parkway)

Adding this peripheral retail to the tally at Oakland Mills Village Center equates to a total retail inventory within the primary trade area of 92,600+ square feet. The only vacant space currently being marketed for lease is the 7,300 square feet in the Oakland Mills Village Center.

Retail Space Gap: The supply of existing retail space within the identified primary trade area exceeds the estimated range of retail demand by a substantial amount. Though some of the excess space may still have some useful life left, some is also physically obsolete, due to be retired, repurposed or reconfigured regardless of diminished market demand.

Feasibility Factors

Market Demand / User Interest: Grocery, food service, and neighborhood convenience retailers are targeted tenants. Pharmacy use would be a natural element in a full service supermarket, but this sector is already well served by the newer Walgreens on Thunder Hill Road and the Columbia Pharmacy at the Stevens Forest Professional Center. Bank tenants are no longer viable, though perhaps could also be part of a full service supermarket. The ongoing viability of other forms of neighborhood retailing depends on the possible combination of regional scale tenants seeking market share and hands-on proprietor based niche services (food and convenience related).

Physically Possible: The existing commercial acreage in the Oakland Mills Village Center is more than enough to accommodate the existing or future alternative retail space configurations, since retail demand is less than the existing space. Retail landlords' flexibility to change direction in the future is tied to existing tenant lease term expirations. With the exception of the possible longer-term Weis Markets space, other existing lease provisions and tenant positions are unlikely to constrain medium-term redevelopment possibilities.

- a) *Building Types* – Some reconfiguration of existing retail with no net new retail square footage and potential downsizing is possible, as well as any number of new construction variations, including incorporation into possible new low-rise residential mixed-use structures.
- b) *Parking Requirement* – For the entire Oakland Mills Village Center retail core area, there are over 435 parking space spaces located in surface parking lots from the Columbia Ice Rink to Stevens Forest Road (not including the former gas station). This translates into a parking ratio of approximately 3.6 spaces per 1,000 square feet including the ice rink, or 5.2 spaces per 1,000 square feet excluding the rink. (Howard County regulations require 5 spaces / 1,000 square feet.) Current parking supply is not viewed as a constraint. If the village center were to be redeveloped in the future, existing parking lots could be repurposed for possible residential use, with use of shared parking.

Q: Can OMVC be modelled after major newer commercial redevelopments like Belvedere Square in Baltimore, Union Market in Washington, DC, or Shirlington in Alexandria, VA?

A: In each of these examples, and many others, there are multiple reasons why Oakland Mills Village Center is not and cannot be made comparable. Major commercial development, whether in entirely new or repurposed settings, have four common characteristics that all must be fulfilled in order to be economically feasible: (1) they must be highly accessible by multiple means of transportation; (2) they need to be able to draw from multiple and complementary weekday and weekend market sources; (3) they need to have a substantial critical mass capable of offering a range of consumer choices; and (4) they must be able to expect to be able to be released / adaptable to new tenants over time. Oakland Mills Village Center falls significantly short in meeting any of these measures.

Economic / Financial Viability: With current market rents for retail space generally insufficient to support new construction (or substantial tenant space upgrades), there is limited ability for landlords or tenants to invest in major new capital improvements. Due to the insular location and average trade area demographics, lenders would perceive new construction within Oakland Mills Village Center as fairly high risk. There may be individual exceptions, however, such as possible redevelopment of the vacant Exxon gas station site. In addition, selective space rehabilitation and / or limited new retail construction could be justified as part of some larger overall redevelopment that includes residential use.

Property Owner Motivated / Achievable: While some Oakland Mills property owners are relatively passive investors, primarily motivated by sustaining cash flow, some are more active real estate entities. In the consultant's interaction with current owners, there is an observed interest and willingness to enhance property income through added investment, if there is a profitable case to be made. Obtaining third party financing would likely face hurdles, as discussed above, but may be conceivable for the right project combination. In the meantime, retail landlords are also constrained by what they can do, and when, by existing leases with retail operators.

Regulatory Permissible: Retail uses are permitted as part of the New Town Village Center zoning requirements.

Transformation Potential / Synergies: The existing retail uses have some business synergies between each other. The supermarket, with its extended hours and anchor status, provides the strongest use synergies to retailers and the wider neighborhood. Restaurant uses provide similar synergies for other retailers, less so for the wider neighborhood. Liquor store and convenience store uses, for example, are occasionally associated with less positive synergies.

As for non-retail to retail impacts, there is no question that a newly energized retail presence in the Oakland Mills Village Center would convey a variety of positive impacts on the surrounding neighborhoods. It would reinforce property values and the prospects for new development. That said, given the evolved current character of the Oakland Mills Village Center retailing, the Oakland Mills Village Center represents a limited draw influencing residential locational decisions (with exceptions, primarily for some apartment residents). In addition, visits to the Columbia Ice Rink, Interfaith Center and Columbia Association's Barns are not materially impacted by the retail presence at Oakland Mills Village Center, or vice versa.

Community Acceptance: The role of retail in the Oakland Mills community represents a mixed bag of perspectives. Oakland Mills Village Center convenience retailing is important to Oakland Mills Village Center identity, yet not all of the current retailing environment is viewed positively. Moreover, from a consumer choice standpoint, Oakland Mills Village Center retailing importance is largely overshadowed by its location in middle of an overall retailing mecca (Snowden River Parkway / Dobbin Road / Downtown Columbia).

Potential Implementation < 10 Years: More than any other land uses, retailing is undergoing constant change. Regardless of the direction, more change is coming to Oakland Mills Village Center. All retail property owners feel economic pressures or see opportunities, and will act only as the needed pieces come together.

Feasibility Summary:

- a) Oakland Mills Village Center is challenged by its location, situated within a highly competitive retail marketplace. The 2014 *Columbia Market Study* identifies that retailing at Oakland Mills Village Center is constrained by an insular location, with limited access and visibility, as well as competition from both Downtown Columbia and other nearby major shopping areas.
- b) The capacity of the private sector to fund new retail construction or major renovations at the OMVC is limited by its location in a neighborhood based retail trade area with a modest number of households and average household incomes.
- c) The ability for some property owners to pursue redevelopment is influenced by existing lease terms, which may constrain flexibility regarding the timing of redevelopment.
- d) Comparatively modest retail revenues at Oakland Mills relative to other high customer traffic locations may be sufficient to cover operating expenses, including market rents, but generally may not be sufficient to cover the cost of new construction or major renovations.
- e) Market conditions warrant the following possibilities for existing OMVC retail space: a reduction in the amount, a reconfiguration of layouts and, if economically feasible, updates and modernizing.
- f) New mixed-use formats suggest there may be a potential for some new retail to be integrated and constructed as part of new residential development. The synergies between the two would allow residential uses to underwrite part of the retail development costs.

Exhibit 19
Retail Feasibility Scorecard

Market Demand / User Interest	✓
Physically Possible	✓
Economic and Financial Viability	?
Regulatory Permissible	✓
Property Owner Motivated / Achievable	?
Transformational Potential / Synergies	?
Community Acceptable	✓
Potential Implementation < 10 years	?

Source: Bolan Smart, 2017

VI. OFFICE DEVELOPMENT FEASIBILITY

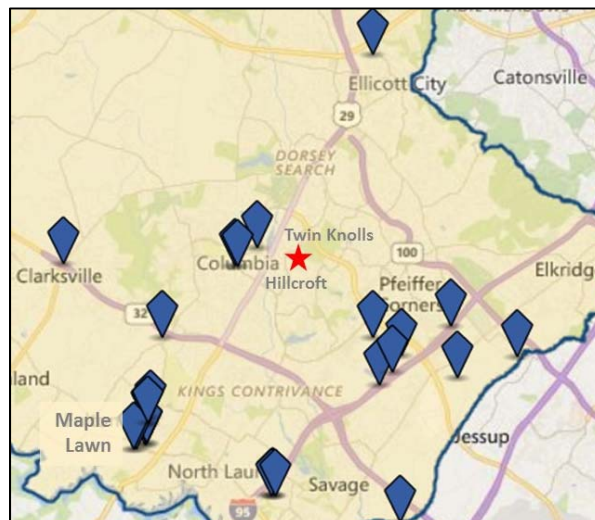
Existing Conditions

Current Oakland Mills Village Center Status: The Stevens Forest Professional Center represents the only office property in the Oakland Mills Village Center. Constructed in 1985, this two-story L-shaped structure totals 24,720 square feet, divided primarily into 1,100 to 2,500 square foot self-contained office units. The density of the existing Stevens Forest Professional Center (SFPC), including required dedicated parking spaces, is approximately 0.35 FAR. Built as a 22-unit condominium regime, there are currently nine different owners. The building developer and manager, Whalen Properties, owns and leases out approximately 55 percent of the units. Rents are in the range of \$18.00 per square foot net of cleaning and utility fees. The user base comprises primarily business and professional (including medical) services, some non-profit users, and one retail space occupied by the Columbia Pharmacy. The Stevens Forest Professional Center is part of the Oakland Mills Village Center identity and visitation (see Appendices A, Property Profiles).

Market Context: Office construction in Howard County has been concentrated in submarkets with highway accessibility and/or retail amenities (I-95 and Route 175, Maple Lawn, etc.). These primary locations serve a range of national and regional corporate users. In contrast, office space within Columbia’s village centers primarily support small, local consumer and professional office services oriented toward residents. Taken together, the village centers in Columbia account for less than one percent of all office space in Howard County (2014 *Columbia Market Study & CoStar*). There has been a relatively balanced relationship between supply and demand for office space in Columbia village centers, with limited new or retail adapted inventory being added in the recent past.

- Howard County office totals 18.4 million square feet
- Columbia Village Centers office totals 110,000 square feet

Exhibit 20
Fall 2016 Available New Office Space Greater than 10,000 Square Feet



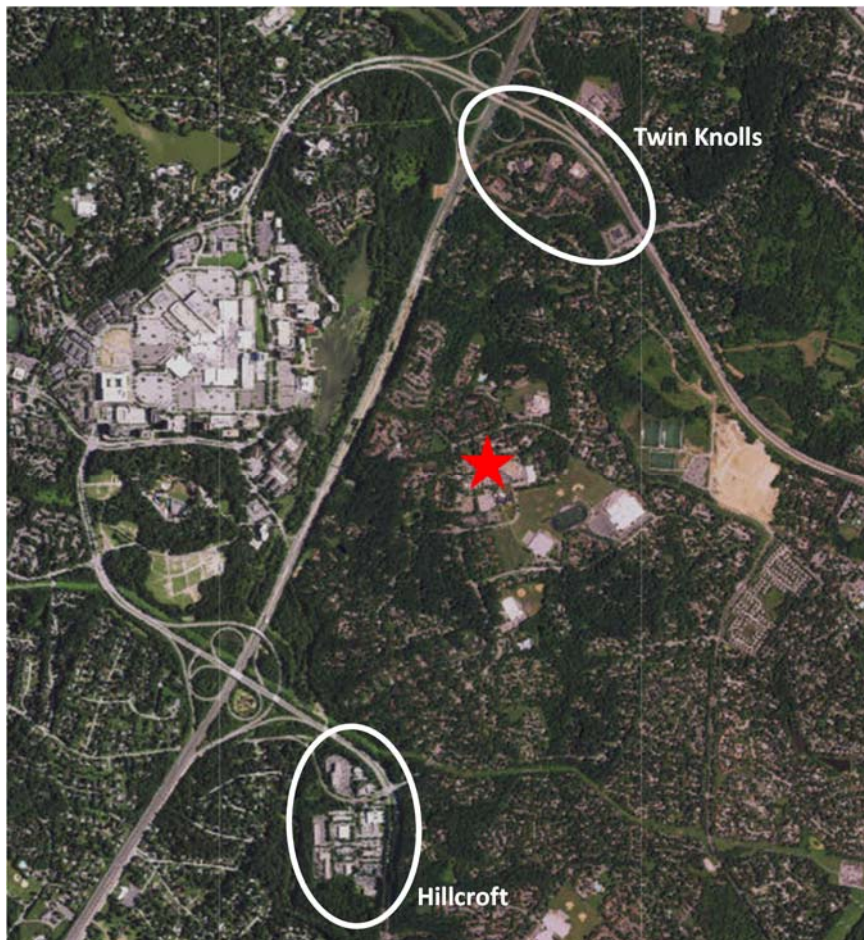
Source: CoStar and Bolan Smart, 2017

Oakland Mills Office Market: In addition to the Stevens Forest Professional Center there is approximately 750,000 square feet (Costar third quarter 2016) of older office space in two office parks within or adjacent to the village of Oakland Mills. A range of building types are occupied by a variety of mostly Columbia and regional users.

- a) *North* – Twin Knolls Road off Thunder Hill Road just south of Rt. 175 comprises approximately 12 surface-parked buildings totaling 377,000 square feet, of which an estimated 16 percent (61,000+ square feet) is currently vacant. Asking rents range from \$18.00 per square foot modified gross (plus cleaning and utilities) to \$29.00 per square foot full service.
- b) *South* – Along Stevens Forest Road just south of Broken Land Parkway in Owen Brown is the Hillcroft Executive Park comprising of 11 surface-parked buildings totaling 370,000 square feet, of which approximately nine percent is vacant (34,000 square feet). Asking rents range from \$13.50 per square foot net of expenses to \$19.75 per square foot full service.

With 90,000+ square feet of vacant space as of late 2016 within or adjacent to the Oakland Mills, there is a sufficient supply of office space to absorb most smaller to medium scale, value-sensitive tenant requirements typical to this location.

Exhibit 21
Oakland Mills Village Center Proximate Office Parks



Source: ESRI and Bolan Smart, 2017

Feasibility Factors

Market Demand / User Interest: The specific Oakland Mills Village Center location, in the middle of a residential area, accessed by traffic-controlled, neighborhood-serving streets, renders it compromised for serving potential regional office demand. The current and likely future office space tenants are primarily neighborhood supported or value-oriented professional services and non-profit entities.

Physically Possible: If market conditions warranted, Oakland Mills Village Center could accommodate additional office development. (Note: Though no office space is currently being proposed, the vacant former Exxon station site adjacent to the existing Stevens Forest Professional Center was approved for an office building in 2007. The project was planned as a surface-parked 4-story 60,000 square foot building that included a combination of office space (65 percent) tentatively partially leased to Howard County, storage space (20 percent), and retail space (15 percent). The project received site plan approval but was not able to secure financing for construction.

Financial / Economic Viability: Office space requires rents of \$25.00 to \$30.00 and up per square foot full service to justify new construction. Current rents at the Stevens Forest Professional Center and in the greater Oakland Mills area are significantly less, meaning new office development in the Oakland Mills Village Center is highly unlikely. That said, some small scale individual professional or neighborhood serving office users might be attracted to a new mixed-use development.

Regulatory Permissible: Office uses are generally supported in the village center commercial zones under the original Final Development Plan parameters.

Property Owner Motivated / Achievable: Property owners would be open to new office construction, but not without market support, which is unlikely.

Transformational Potential / Synergies: Adding office space to Oakland Mills Village Center, if somehow feasible, would only occur on a limited basis. The community impact would be positive in the sense of seeing new construction, but not of enough probable scale to significantly alter the retailing or other village center dynamics.

Community Acceptance: Assuming new office space was tenanted by community desired uses, community acceptance would likely be positive.

Potential Implementation < 10 Years: Not likely.

Feasibility Summary:

- a) The Oakland Mills Village Center is not an appropriate location for a new, private sector serving regional office destination like Downtown Columbia, Gateway, and Maple Lawn submarkets.
- b) Potential office rents do not support constructing neighborhood-serving office space, which is already available within and adjacent to Oakland Mills.
- c) The 24,720 square foot Stevens Forest Professional Center is expected to remain largely as is for the foreseeable future.

**Exhibit 22
New Office Feasibility Scorecard**

Market Demand / User Interest	X
Physically Possible	✓
Economic and Financial Viability	X
Regulatory Permissible	✓
Property Owner Motivated / Achievable	X
Transformational Potential / Synergies	?
Community Acceptable	✓
Potential Implementation < 10 years	X

Source: Bolan Smart, 2017

VII. MAJOR SPORTS FACILITY FEASIBILITY

Consistent with the 2015 Oakland Mills Village Center Community Plan, the feasibility study considered the expansion of the existing recreational facilities in Oakland Mills Village Center and / or the addition of a new major destination sports facility. Three primary facility types were being advocated by various interest groups as part of possible Oakland Mills Village Center redevelopment scenarios – an indoor two or three sheet ice rink facility, an indoor swimming pool complex (50-meter Olympic size pool) and an indoor track facility.

Note on analytical approach: To evaluate physical and financial feasibility, the consultant treated an ice rink facility and a swimming pool facility as relatively interchangeable from the perspective of site area requirements, capital costs and visitation characteristics.

Existing Conditions

Current Oakland Mills Village Center Status: The Columbia Ice Rink, within the Oakland Mills Village Center, has the following characteristics:

- 95,000 visitors per year
- Closes for part of summer (from June to August)
- 25 dedicated CA-owned parking spaces, with overflow absorbed on adjoining properties; (Note: under current Howard County regulations, this facility would require over 150 spaces.)
- Average annual operating loss \$100,000 to \$200,000, not including capital expenditures
- Columbia Association FY17 Capital Budget includes \$200,000 in design fees for planned \$2,400,000 maintenance and updates to the facility, proposed in the FY18 Capital Budget; this funding is for capital improvements necessary to maintain the existing facility and its current programming and use

Market Context: Other than the Columbia Ice Rink, there are no other ice rink facilities in Howard County. There is assumed demand for addition rink time based upon information presented in stakeholder interviews with the Howard Huskies hockey program and Columbia Figure Skaters, who provided the following information:

- Howard Huskies spend \$750,000 annually on ice time, of which \$300,000 is allocated to the Columbia Ice Rink, and \$425,000+ goes to facilities outside of Howard County
- Only 21 percent of Howard County high school ice hockey games are held in the County
- High school ice hockey players travel to Laurel in Prince George’s County to practice
- Tournaments would have a positive economic impact on the local and regional economy
- Reference was made to three rinks in Laurel, three rinks in Rockville, two rinks in Frederick, one at Piney Orchard, a multipurpose facility in Reisterstown and others in Ashburn and Reston, Virginia and four sheets of ice in Aston, Pennsylvania

Competitive swimmers describe that they are at a disadvantage having no pool to host “home” meets in Howard County. Although Columbia Association operates a variety of indoor and outdoor pools, there is no competitive indoor pool facility in Howard County. The County operates one indoor pool at the Roger Carter Community Center in Ellicott City. This pool accommodates indoor lesson space but was not built to host meets. Competitive swimmers travel to facilities at the Naval Academy in Annapolis, the McDonough School in Owings Mills, and other pools outside of Howard County. Some suggested characteristics for an indoor swimming pool were identified during a focus group interview with representatives from Master Swimmers, Columbia Clippers, and Special Olympics Howard County Aquatics include:

- Multiple pools to facilitate warm ups and cool down swims
- Diving wells
- Other aquatic uses such as water polo, synchronized swimming, canoeing, etc.

The consultants also reviewed two aquatic related planning studies:

- a) *Columbia Association Aquatics Master Plan (2012)* – Although there is a cited need for indoor pool capacity, the report stated that given the large capital and operating expenditure associated with such a facility, CA could proceed with a 50-meter pool only if in financial partnership with other entities. CA commissioned a follow-up study in 2013 to look at the feasibility of outdoor pool enclosures. This study concluded that enclosing existing outdoor pools would not be commensurate with constructing modern facilities. CA has moved forward to invest in a major renewal of the Columbia Swim Center, to extend the useful life of this 11-lane indoor facility.
- b) *Howard County Aquatic Feasibility Study (2008)* – Howard County’s Department of Recreation and Parks looked at four concepts, one of which was an indoor 50-meter pool. This study recommended pursuing a 50-meter facility with partnerships to help with capital costs and ongoing general revenue subsidies that would be needed to operate the facility.

Not unlike for competitive swimmers, there is no competition standard indoor track and field facility in Howard County. Runners often rely on higher education / college facilities such as the University of Maryland Baltimore Campus, which does not host competitive meets. Other venues mentioned during an interview with a high school track and Bullseye Track and Field Club representative include the Baltimore Armory and the Sports Complex in Prince George’s County. Locally, the Meadowbrook Athletic Complex in Ellicott City has a couple of lanes, but is not large enough to accommodate meets.

Edward T. Hall Aquatic Center, Prince Frederick, Maryland

A 41,000 square foot facility managed by the Calvert County Division of Parks and Recreation includes a 50-meter competition pool featuring four 10-lane lap areas, three diving boards and a movable bulkhead, a leisure pool, therapy pool, spa / hot tub, a fitness room, men’s and women’s locker rooms, a family changing room and a party room. An upper spectator mezzanine gallery seats 260 spectators for competitive events.

Total capacity for the center is 1,600 persons. The Hall opened in 2010 at a cost of \$19.9 million (\$3.4 million for the land). Since opening, the center has averaged over 200,000 in annual visits and recovered in the range of 75 percent of its annual operating costs (or \$250,000 annual loss). (See image below for an aerial view of approximate 6.0 acres of site area.) The property is part of a larger 26-acre recreational open space purchased by the county in 2007 that will eventually house a community center.



Replica Aquatic Center, Fort Bliss, TX

A 50,000 square feet indoor aquatics center including 50-meter lap pool, deep water training tank and multi-purpose recreational pool. The center was completed in 2013, at a construction cost of \$15,500,000.

The Howard County Department of Recreation and Parks (DRP) is currently preparing the 2017 Land Preservation, Parks and Recreation Plan (LPPRP). DRP updates this comprehensive plan every five years and uses it as a guide for managing and enhancing public lands, parks and recreation facilities

Feasibility Factors

Market Demand / User Interest: Sports groups in Howard County advocate that there is user demand.

Physically Possible / Facility Trends: Over the past two decades the trend has been toward larger multi-purpose facilities capable of supporting major regional and national competitions. Some facility attributes include the following:

- *Building Type* – 40,000 square feet for a primary pool facility to 100,000+ square feet for a two to three sheet ice rink or other multi-use athletic facility
- *Parking Requirement* – 300+ spaces, based on building square footage. (Howard County code requires five spaces / 1,000 square feet of building area.)
- *Land Area* – Five to 10 acres or larger
- *Location and Access* – Typically located convenient to major traffic arterials

Physically Possible for Indoor Track and Field Requirements:

The typical minimum building size is in the range of 300 feet by 300 feet by four stories high - to allow pole vaulting - or on the order of over 60,000 square feet (assuming field events are done inside the track, with no stands). Parking requirements will vary depending on event hosting assumptions. The consultant was not able to readily identify a proxy for a standalone indoor track facility of this type that matched the Oakland Mills Village Center context.

Physically Possible / Land Availability: In the Oakland Mills Village Center area, there are no undeveloped vacant sites large enough to accommodate expansion of the existing Columbia Ice Rink or to absorb entirely new facilities. Exhibits 23 and 24 illustrate the facility and parking areas that would be required to accommodate a two to three ice rink complex and associated parking overlain onto the existing Columbia Ice Rink location.

The Gardens Ice House, Laurel

A privately-owned 125,000 square foot facility on publicly-owned leased land comprising three indoor rinks, an ice curling component, ancillary support spaces and 400+ parking spaces. The 10-acre site is part of a larger public recreational area.



Piney Orchard Ice Rink, Odenton

A privately-owned 42,000 square foot facility on 9.0 acres of leased publicly-owned land. While the addition of a second rink was always contemplated, only recently with a property sale to a new operator has a discussion of a possible expansion rekindled.



Skate Frederick, Frederick

A privately-owned 70,000 square foot two rink facility including approximately 300 parking spaces. The approximate six-acre site is in a light industrial zone adjacent to Walmart.



Parking is assumed to be surface and not structured / garage. Building a parking structure, at a typical cost of over \$15,000 per parking space, exceeds the likely cost of acquiring vacant or improved properties to support surface parking. Moreover, the general inability to charge a fee for parking at suburban oriented amateur sports facilities limits the ability to pay for either parking garage construction or ongoing additional operating costs compared with surface parking.

Adding another sheet of ice to the side of the current Columbia Ice Rink, or in an L-shaped configuration (repurposing the tennis courts), would require elimination of most if not all of the existing adjoining retail space to accommodate parking. A sports facility of this magnitude would require anywhere from five to 10 acres, essentially eliminating all retail uses in the Oakland Mills Village Center.

Exhibit 23
Hypothetical Columbia Ice Rink Expansion Concepts



Source: Urban Design Associates, 2017

Exhibit 24
Major New Sports Facility Land Requirement Illustration



Note: Brown rectangle depicts a three sheet ice rink in village core
Source: Urban Design Associates, 2017

Economic / Financial Viability: There is no prospect of securing 100 percent private funding for the example facilities, and the consultant is not aware of any near-term plans to fund this type of facility by the Howard County Government, Howard Community College (HCC) or Columbia Association. HCC's FY16 Capital Budget identified a new 110,000 gross square foot on-campus athletic facility (to include a swimming pool) planned for FY18, but this project is not currently funded or budgeted. Funding for a design study for the new facility has been postponed, may occur in FY22, and no capital funds have been identified or budgeted. Other financial factors include:

- a) *Development Economics* – Industry sources describe construction costs (not including land) range from a minimum of \$5.0+ million to \$7.0+ million to add a second ice rink to an existing rink (i.e., Columbia Ice Rink), or \$15.0+ million for a new multi-rink or Olympic pool type facility. For reasons of all-in costs including land, comparable facilities are usually located in relatively low land cost industrial areas or no or minimal land cost public recreational areas.

There are no existing low cost or publicly-owned land sites in the Oakland Mills Village Center area comparable to alternative more cost effective locations elsewhere. (Note current property tax assessments in the Oakland Mills Village Center area for parcels greater than five acres range from approximately \$600,000 to over \$2,400,000 per acre. See Appendix A for Property Profiles.)

- b) *Operational Economics* – There are a range of profit-based privately-owned facilities, publicly-owned facilities, and mixed public / private arrangements. Cost coverage often entails long-term contracts with well capitalized user groups, low or no cost ground leases, and / or other forms of non-traditional cost guarantees.

Property Owner Motivated / Achievable: The consultant could not identify any property owner support for expanding the existing sports facility or building a new facility in the greater Oakland Mills Village Center study area.

Regulatory Permissible: The commercial parcels within the Oakland Mills Village Center, unless constrained by deed restrictions, permit a broad range of uses. Private recreation facilities may be permitted as accessory uses for commercial parcels. However, redevelopment of the village center with a sports complex would also have to include the following required village center elements per CB 29-2009: an outdoor pedestrian-friendly space, retail stores that fulfill the day-to-day needs of residents, community / institutional uses and residential uses (if appropriate). Due to the scale requirements for a sports complex, many of the required uses for a village center in Council Bill 29-2009 would not fit on the site (unless it was built outside of the village core in the greater Oakland Mills Village Center study area). Other factors that are considered to be significant from a community planning perspective include accommodating traffic and mitigating time-of-use and noise impacts.

Transformational Potential / Synergies: Notwithstanding an overall positive Columbia and Howard County impact, there are no strong economic indicators of how OMVC would materially benefit from having a major sports facility. With the exception of overnight stay-related multi-regional event competitions, at locations that feature an array of proximate food service choices, the consultant found no published data describing notable cross-patronage synergies specific to other sportsplex example locations. Similarly, and though only anecdotally observed, there is limited existing evidence in the Oakland Mills Village Center of strong cross-patronage between the Columbia Ice Rink and adjacent retailing opportunities.

Community Acceptance:

- a) Accommodating land requirements for a new major sports facility at the Oakland Mills Village Center would necessitate displacement of some type of existing land uses. As noted elsewhere, a multi-sheet ice rink or 50-meter pool complex would require five to 10 acres and would eliminate most of the existing shopping center.
- b) There would be order-of-magnitude neighborhood traffic increases. There would be parking impacts, ranging from low occupancy most of the time with wide open vacant parking lots, to an occasional higher utilization associated with major events. In addition, security issues are reported to occasionally occur when hosting regional and national events.
- c) Regarding economic impact potential, while there is an implicit positive relationship between visitation and elevated local spending, the community economic benefit spans a fairly broad geographic area.
- d) Related to an Oakland Mills Community Association redevelopment objective of attracting new residents, the study was not able to quantify a possible relationship between the decision to live in the Oakland Mills Village and the presence of the existing Columbia Ice Rink or another possible new major sports facility.

Potential Implementation < 10 Years: Not likely.

Feasibility Summary:

- a) While Oakland Mills Village Center has an existing single-sheet indoor ice rink, the decision to commit to this location was based on master planning concepts and community related business conditions anchored in the 1960s. Nearly fifty years later, the Oakland Mills village core location is contrary to that which is typical for a modern major sports facility. For reasons of land availability and cost, access, and parking use, such facilities are usually located in industrial or publically-owned recreational areas immediately proximate to major roadways.
- b) The capability of the public or private sectors to underwrite the construction and operation of major indoor ice rinks and swimming facilities is impacted by:
 - multi-million dollar land acquisition and construction budgets
 - seasonality of demand
 - a propensity to incur annual operating losses
 - high reoccurring capital costs to maintain expensive building systems
- c) The development of a major indoor sports complex in the Oakland Mills Village Center is highly unlikely for a number of reasons. The scale of the building and related parking and service areas would require land assembly and removal of some portion of the existing village center. Approval of such a facility, given its scale, the potential traffic impacts, and the barrier it would create to surrounding neighborhoods, could be problematic. Finally, there are no apparent sources of private or public capital and operating dollars that could be secured in the foreseeable future.

**Exhibit 25
Major Sports Facility Scorecard**

Market Demand / User Interest	✓
Physically Possible	X
Economic and Financial Viability	X
Regulatory Permissible	?
Property Owner Motivated / Achievable	X
Transformational Potential / Synergies	X
Community Acceptable	?
Potential Implementation < 10 years	X

Source: Bolan Smart, 2017

VIII. RESIDENTIAL FEASIBILITY

Notwithstanding the appearance of promoting a mix of uses, in the original planning for the Columbia village centers, residential uses were usually separated from the commercial / institutional core areas. The Final Development Plans controlling the Oakland Mills Village Center expressly prohibit mixing residential uses with other functions.

Current planning practices now view the inclusion of residential uses as a vital and complementary element to retail centers. Howard County amended its New Town zoning regulations in 2009 to permit residential uses through the village center redevelopment process (CB 29-2009), with the Wilde Lake Village Center redevelopment being the first to use this process. For the purposes of this feasibility study, townhomes, senior housing and multi-family representing a medium density (10 to 40 units per acre) are considered appropriate from a village core identity perspective. Construction of new single-family detached homes are conceivable, but is not conducive to the intended village center vision.

Existing Conditions

Oakland Mills Current Status: Oakland Mills neighborhoods (Stevens Forest, Talbott Springs and Thunder Hill)

- a) *Housing Characteristics*
 - primarily built before 1980, average sized for timeframe
 - variety of styles, represented heavily by “period contemporary”
 - high rate of home occupancy
 - value priced for Columbia, with pricing movement mostly tracking the background market
 - limited availability of for-sale units
- b) *Housing Mix – (2015 OMCA Village Center Community Plan, Howard County and Bolan Smart)*
 - single-family detached – 50 percent of housing mix
 - townhomes / quads / single-family attached – 15 percent of housing mix
 - multi-family condominiums / apartments – 35 percent of housing mix
 - 3,420 total units
- c) *Tenure* – approximately 60 percent ownership / 40 percent rental
- d) *Single-Family Units Pricing* – (as of summer 2016 sales listings data)
 - single-family detached units selling at \$350,000 average (71 percent of Columbia average)
 - townhomes \$250,000 average (83 percent of Columbia average)
 - selling prices of \$165-175 per square foot of building area (92 percent of Columbia average)
- e) *Condominium Pricing* – Shadow Oak multi-family
 - \$100,000+

f) *Apartments*

- major recent property acquisitions; some current renovations (Grand Pointe and Verona both investing significant capital funds in each)
- rental rates in Oakland Mills \$1.25 to \$1.75 per square foot per month (consultant survey)
- majority of apartments are market rate (>85 percent of all apartment units, based on property manager interviews in 2016)
- low vacancies

Market Context: A variety of current and historical data points validate the depth and strength of the overall residential market in greater Howard County, including Columbia. The Oakland Mills residential neighborhoods (approaching 50 years since the first construction took place) is at a stage of general value stability relative to the surrounding regional market, with prices moving more or less in tandem with other locations. Oakland Mills is situated near the approximate housing unit center point (weighted for density) for all of the existing housing units in Howard County. It is proximate to existing and future employment growth locations, as well as for major retailing. Within this broader market geography, Oakland Mills is most directly competing with the other defined Columbia Villages, in particular those with the highest proportion of older homes.

Market Analysis Factors

For the purposes of this report, referencing background Howard County and Columbia related general housing data is considered suitable for analyzing residential demand and supply characteristics influencing Oakland Mills. The scale of the potential new development at the village center (i.e., 100 or more townhome units) is relatively small compared to the size of the background market where greater development opportunities exist. The locational and value dynamics of the subject study area are such that even under a very depressed background market condition, Oakland Mills would be positioned to generate some absorption of new units.

Q: Are there a lot of apartments in Oakland Mills being rented at below market rates?

A: The consultant met with property managers / representatives, toured all of the facilities, inspected some vacant units and analyzed apartment rents. The majority of the apartments (and rented condominiums) within the Oakland Mills study area are leased to tenants at market rates. While there are some income subsidized rental occupancies, there is little to no difference between the "market rent" in Oakland Mills and the rent for those subsidized units.

Population and New Housing Permits: The 2010 to 2016 population growth and new housing unit permit data summarized below validates a pattern of consistent (and substantial) household growth and proportionate demand for new housing in Howard County. (See Tables 8 and 9.)

**Table 8
Howard County Population Change 2010-2016**

<i>HH Population</i>	<i>2010</i>	<i>2016</i>	<i>2010-2016 Change</i>	<i>2010-2016 % Change</i>	<i>Avg Annual Change</i>	<i>Avg Annual % Change</i>	<i>Columbia % Total</i>
Columbia	98,560	103,390	4,830	4.9%	805	0.8%	16.8%
Total County	287,085	315,800	28,715	10.0%	4,786	1.7%	

Source: Howard County Department of Planning and Zoning and Bolan Smart, 2016

**Table 9
Howard County Housing Permit Data**

<i>Year</i>	<i># of New Unit Permits</i>
2011	1,172
2012	1,662
2013	2,317
2014	1,453
2015	<u>1,620</u>
5 Yr Avg	1,645

Source: Howard County Department of Planning & Zoning Development Monitoring System, 2016

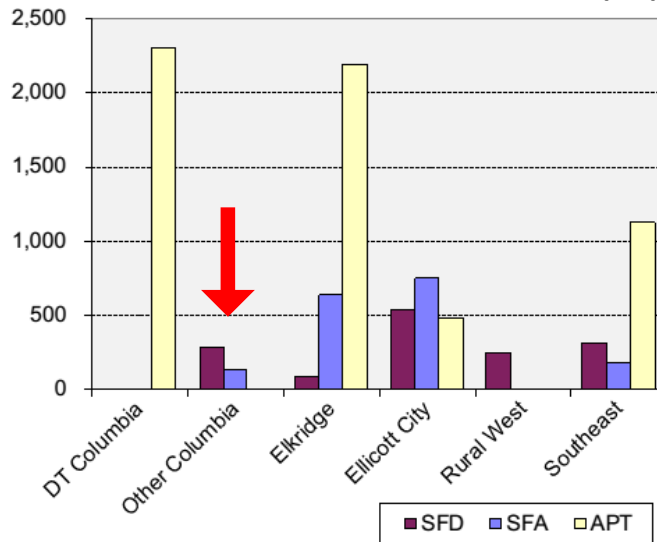
Residential Unit Type: The unit type data listed in Table 10 shows that while there is a substantial Howard County demand for single-family attached (SFA) units (aka townhomes), very little new townhome construction is occurring in Columbia (0.6 percent per year). Though this is not surprising, given the generally built-out status of most of Columbia for single-family attached or detached homes, an implication is that there may be unmet demand for new townhome units in Columbia. If Oakland Mills was in the position to be able to market 25+ new townhomes per year, spanning a four year development period (for a total of 100 units), the rate of capture of Howard County of historical demand would be on the order of five percent of the total county annual new townhome construction.

Table 10
2010-2016 Constructed Residential Units

<i>Housing Type</i>	<i>2010</i>	<i>2016</i>	<i>2010-2016 Change</i>	<i>Avg Annual Change</i>	<i>Avg Annual % Change</i>	<i>Columbia % Total</i>
Columbia	39,750	40,938	1,188	198	0.5%	13.3%
SFD	15,897	15,995	98			
SFA	10,755	11,155	400	67	0.6%	12.8%
Apts	13,098	13,788	690			
Total County	106,563	115,467	8,904	1,484	1.4%	
SFD	57,460	60,369	2,909			
SFA	22,730	25,859	3,129	522	2.3%	
Apts	25,078	27,927	2,849			
MH	1,295	1,312	17			

Source: Howard County Department of Planning and Zoning Residential Construction and Population Report & Bolan Smart, 2016

Exhibit 26
Subdivision in Process – New Unit Potential 12/31/15



Source: Howard County Department of Planning and Zoning Development Monitoring System Report, 2016

Townhomes

Notwithstanding current zoning and land use provisions, bringing new townhomes to the Oakland Mills Village Center is considered the most viable immediate to medium-term opportunity to redevelop the village center. The combination of no or limited alternate supply of new townhomes in Columbia, potentially available (and affordable) land in the village center area, and considered market appeal for this residential product type, point to this conclusion. Developer interest in townhome development was underscored in discussions with the consultant, pinpointing the lack of available townhome land in the Columbia area and strong locational attributes of Oakland Mills. Developers’ caveats include concern about what constitutes the Oakland Mills “front door” to an enclave of new townhomes and the need for sufficient critical mass to make an impression on new buyers and achieve development economies of scale.

Modern townhomes represent the leading trends in residential development, bringing together feature-laden design, compact spaces, environmental conscientiousness, ease of maintenance, and a progressive image at convenient, preferably walkable locations near a variety of amenities (i.e., Oakland Mills Village Center, Downtown Columbia, Blandair Park). That Oakland Mills strong legacy of social and economic diversity only adds to its connection with marketing to younger households and forward thinking baby boomers.

Townhome Communities: There are no new townhome communities currently being built in Columbia. New townhome developments with more than 25 units currently under construction or recently delivered in peripheral submarkets to Columbia comprise:

- *Ellicott City* – Waverly Woods and The Gatherings at Ellicott Mills (both age restricted) Ellicott Crossing and Village at Turf Valley
- *Elkridge* – Shipley’s Grant, Blue Stream Towns, Howard Square, Oxford Square and Riverwatch
- *Southeast* – Maple Lawn Farms and Wincopia Farms

Additional townhouse communities with more than 30 units in site development planning process (as of 12/31/15 per the Howard County Department of Planning and Zoning Development Monitoring System, 2016) include:

- *Elkridge* – Morris Place with 113 units
- *Ellicott City* – Long Gate Overlook with 73 units
- *Southeast* – Laurel Park Station with 156 units

Selected Townhome Developments: Columbia

Downtown Columbia: Governor’s Grant, 8.2 acres on the west side of Columbia Mall, 127 units, (15 units per acre including roads), 1,900 to 2,200 square feet, originally priced in 2002 to 2004 at \$350,000 to \$395,000, 2016 pricing \$380,000 to \$420,000, condominium regime, K. Hovnanian.

Dorsey’s Search Village Center: Dorsey Crossing, 9.0 acres on south side of Old Annapolis Road across from the Dorsey’s Search Shopping Center, 95 units (11 units per acre including roads), 3-stories with garage, 1,600 to 2,000 square feet, originally priced in 2008 to 2009 at \$330,000 to \$460,000, 2016 pricing is \$350,000 to \$450,000, NVR.

River Hill Village Center: Summerwoods, 5.5 acres, second lot south of the River Hill Shopping Center, 61 units (11 units per acre including roads), 3-stories with garage, 1,900 square feet to 2,200 square feet, originally priced in 2002 to 2004 at \$225,000 to \$310,000, 2016 pricing \$450,000 to \$490,000, Ryland (now CalAtlantic).

Recent townhome offerings typically range in size from 1,800 square feet to 2,200 square feet. Base sale pricing for these new units starts around \$350,000 and recorded transactions have posted as high as \$550,000. The pace of sales per community (absorption of units) often depends on the project size, but has averaged 40 to 50 units per year for the larger projects. Highlights of the townhome communities that have recently sold out or are under construction most proximate to Oakland Mills include:

1. Ellicott Crossing: Located six miles north of Oakland Mills Village Center off Rt. 40 east of Rt. 29. Project represents a smaller infill site with a total of 8.9 gross acres (5.6 net developable acres) with 140 townhomes. There are two three-story models ranging in size from 1,980 square feet to 2,340 square feet. Some units have an attached one-car garage. Pricing ranged from \$405,000 to \$509,000. Ryan Homes (now CalAtlantic) sold out in 2015 but remaining units were purchased by another developer (likely for age restricted units).
2. Shipleys Grant: Located 4.5 miles east of Oakland Mills Village Center off Rt. 108. Project represents a large townhome community with 46.0 acres to include 396 three-story units and 25,000 square feet of retail. Units range in size from just over 1,600 square feet up to almost 2,600 square feet. Most units have an attached garage. The Shoppes at Shipleys Grant include a Starbucks, Cold Stone Creamery, Coal Fire Pizza and Asian Bistro and several service oriented businesses (i.e., florist, spa and dentist). Pricing ranged from \$420,000 to almost \$585,000. Bozzuto is the developer and the project is anticipated to sell out its remaining two units in the first quarter of 2017.
3. Blue Stream Towns / Dorset Gardens: Located slightly more than 6.5 miles southeast of Oakland Mills Village Center via Rouse Parkway (Rt. 175) just east of I-95. Project represents a major mixed-use development with over 500,000 square feet of commercial space (retail and office) approved and 261 townhomes. Current offerings at the Dorset Gardens include 105 three-story units ranging in size from 1,930 square feet to 2,073 square feet and include one and two car attached garages. Base pricing starts at \$376,000 with transactions up to \$455,000 through 2016. Lennar is the developer.
4. Howard Square: Located approximately 6.5 miles southeast of Oakland Mills Village Center via Rouse Parkway (Rt. 175) just east of I-95 and almost immediately adjacent to the south of Blue Stream Towns. Project represents another large townhome community with over 1,000 units that have been underway since 2011. The current section (Phase 2) comprises 87 three-story units ranging in size from 1,720 square feet to 2,140 square feet with an attached garage. Base pricing is in the low \$300,000 range. Ryan Homes is the builder.

Selected Townhome Developments: Other Regional

Selected Townhome Developments: Other Regional

Piney Orchard: *Orchard Square*, 3.8 acres on former commercial lot at north end of the Marketplace Shopping Center, 62 units (17 to 18 units per acre including roads), four-story stacked units with garage, 1,600 to 2,600 square feet, the original baseline pricing in 2015 to 2016 was \$330,000, condominium regime, Ryan Homes.

Bethesda: *Montgomery Row*, 9.0 acres originally planned for office use in a large office park (Rock Springs), 168 units (18 units per acre including roads), 2,200 square feet and larger, sales began in 2016 at high price compared to Oakland Mills (\$750,000 and up), project included a parking agreement with an existing adjacent office garage to accommodate visitor parking, EYA.

5. **Wincopia Farms:** Located slightly more than 5.5 miles south of Oakland Mills Village Center via Broken Land Parkway in North Laurel (west of I-95). Project represents a mix of single-family detached and attached units. There are 49 three-story townhomes being offered ranging in size from approximately 2,200 square feet to 2,343 square feet with a two-car attached garage. Base pricing ranges from \$449,990 to \$499,990. Pulte is the developer.
6. **High Ridge Meadows:** Located 10 miles south of Oakland Mills Village Center in North Laurel east of I-95. Project comprises a mix of single-family detached and attached units (81 and 48 units respectively). There are two three-story models ranging in size from 1,904 square feet to 2,494 square feet with an attached one-car garage. Base pricing ranges between \$360,000 and 387,000. Beazer is the developer.

**Table 11
Howard County New Townhome Communities Under Development**

#	Builder	Community	# of TH's	Year Opened	Finished SF		Pricing	
					From:	To:	From:	To:
<i>Ellicott City</i>								
1	Richmond America	Ellicott Crossing	140	2014	1,980	2,340	\$405,000	\$509,100
<i>Elkridge</i>								
2	Bozzuto	Shipley's Grant	396	2009	1,620	2,585	\$422,000	\$585,000
3	Lennar	Dorset Gardens at Blue Stream	105	2015	1,930	2,075	\$377,000	\$455,000
4	Ryan Homes	Howard Square	87	2015	1,720	2,140	\$297,000	\$355,000
<i>Southeast (North Laurel)</i>								
5	Pulte Homes	Wincopia Farms	49	2016	2,170	2,345	\$450,000	\$500,000
6	Beazer Homes	High Ridge Meadows	48	2016	1,905	2,495	\$360,000	\$425,000

Notes: Finished square feet and pricing numbers are rounded

Source: Howard County Site Development Plans, Tax Assessment Data, Builder Brochures and Bolan Smart, 2017

Senior Housing (independent or assisted living)

The Oakland Mills Village Center does not currently offer senior housing. One of goals of a village center included proximate senior housing. Senior housing is: (a) consistent with the multiple purpose nature of community centers; (b) can be an active and productive use of otherwise underused land; (c) helps reinforce a walkable demand source for retail and the use of other village centers facilities, including support for alternative transit; (d) can be a source for village center focused employees; and (e) provides opportunities for neighborhood residents to age in place, with other family or friends nearby.

The combination of potential demand factors and a lack of supply suggest there is possible feasibility to develop and operate some form of senior housing facility in the Oakland Mills Village Center. There is an aging neighborhood population, with many households having lived in Oakland Mills for decades. The location offers a number of proximate, walkable conveniences that are comprised of retailing, recreational amenities and a choice of faith based institutions. Though not directly beside larger-scale health and emergency care facilities, there are some medical practitioners located in the village center. There is regular local bus service, and most community serving facilities are well within a five-mile taxi or driving distance.

A value-priced rental operation is considered more viable than a resident ownership-based operating model, partly due to the need to construct a multi-family style structure related to land availability and pricing. In addition, empty nesters wishing to downsize already have a range of existing for-sale housing types to choose from in Oakland Mills.

There is no age-restricted specialized housing within the Oakland Mills neighborhoods or nearby east of Route 29. As of early 2017, there are a total of 14 age-restricted communities in Howard County with a combined 1,275+ market-rate or rent restricted affordable units (average size is approximately 90 units or beds per community). Overall vacancy rates are reported to be negligible, with up to a three year wait list for some facilities.

All three of the communities listed in Table 12 are fully occupied and report having waitlists. Half the units offered are targeting senior households at 60 percent of AMI with rents ranging from \$900 - \$1,000 per month. While there are additional age restricted market rate rental communities in Downtown Columbia and Ellicott City, none are operating in or proximate to the Oakland Mills Neighborhoods. Park View at Columbia, located adjacent to the Owen Brown Village Center, is the closest community (approximately 2.5+ miles).

Table 12
Illustrative Senior Rental Communities East of Rt. 29

Community	Type	Total Units	Vacant Units	Vacancy Rate	One Bedroom Units			Two Bedroom Units				
					Units	Rent (1)	SF	Rent/SF	Units	Rent (1)	SF	Rent/SF
1. Monarch Mills -												
Elderly	Mid-Rise	40	0	0.0%	31	\$934	688	\$1.36	9	\$1,147	881	\$1.30
Year Built: 2012	30% units	2			2	\$384	675	\$0.57				
	50% units	3			3	\$693	675	\$1.03				
	60% units	14			14	\$1,000	675	\$1.48				
	Mkt units	21			12	\$1,009	709	\$1.42	9	\$1,147	881	\$1.30
2. Park View at												
Columbia	Mid-Rise	103	0	0.0%	103	\$882	600	\$1.47				
Year Built: 1994	50% units	9			9	\$739	569	\$1.30				
Rehab: 2012	60% units	94			94	\$896	603	\$1.49				
3. Park View at												
Snowden River	Mid-Rise	99	0	0.0%	80	\$576	740	\$0.78	19	\$986	878	\$1.12
Year Built: 2004	30% units	10			10	\$330	740	\$0.45				
	40% units	20			20	\$475	740	\$0.64				
	50% units	53			40	\$597	740	\$0.81	13	\$923	878	\$1.05
	60% units	16			10	\$936	740	\$1.26	6	\$1,122	878	\$1.28

Source: Real Property Research Group Long Reach Opportunities Assessment, 2015

Multi-family (non-senior)

Substantial new multi-family construction in Columbia and Howard County including Downtown Columbia, Wilde Lake Village Center and other locations, is anticipated to satisfy market demand for the next few years. For the time being, other locations offer more direct transportation access, proximity to a range of walkable attractions, and generally a newer overall setting and energy than that offered at the immediate Oakland Mills Village Center location. These characteristics support an apartment rental rate at some locations other than Oakland Mills sufficient to justify the cost of new construction. And if there continues to be more demand, there is generally plentiful other land available elsewhere to continue to add to the supply of new units.

Oakland Mills Village Center competes well in the existing rental housing market, where demand is strong. However, pricing generally falls below the level necessary to support new construction. Apartment industry interest specific to Oakland Mills is witnessed in the approximate \$100 million of recent acquisitions and new capital investment in two of the four rental apartment communities in Oakland Mills: The Verona and Grande Pointe.

While there are a number of new multi-family (mostly rental, but possible condominium) developments in various stages of development in Howard County, they are either in / near Downtown Columbia, or otherwise generally proximate to either major roadways or rail transit stations. The newest rental apartment offerings in Columbia include:

1. The Metropolitan: Downtown Columbia, built in 2014, 380 units, six stories and garage parking. Average rents are greater \$2.00 per square foot per month.
2. Alta at Wilde Lake: Built in 2016, 230 units, five stories with surface, covered and garage parking. Average rents are approximately \$2.00 per square foot per month.

The existing supply (and development pipeline) of new apartments in Columbia is in locations that have prevailing market traction and investment backing. Those locations can sell themselves, and are likely to out draw Oakland Mills for several years.

In Oakland Mills, the rents for a modern, wood-built apartment building with amenities and surface parking would have to average in the range of \$2.00 per square foot of apartment area per month to make new construction economically viable. Potential rental rates in Oakland Mills are not anticipated to reach this threshold at this time. Even if this type of housing could be built without land cost, the immediate to medium-term prospects for Oakland Mills to attract apartment renters willing to pay the cost of new development is doubtful.

Nonetheless, the market demand for housing could certainly change over the longer-term, based on a combination of background market conditions, and as helped by interim investments in Oakland Mills Village Center that help serve as catalysts. New townhome development could be that catalyst in Oakland Mills.

Rental related information covering a cross section of other existing apartment communities in Howard County is listed in Exhibit 13.

**Table 13
Apartment Type, Unit Distribution, Size and Pricing in Howard County**

Community	Type	Total	One Bedroom Units				Two Bedroom Units				Three Bedroom Units			
		Units	Units	Rent(1)	SF	Rent/SF	Units	Rent(1)	SF	Rent/SF	Units	Rent(1)	SF	Rent/SF
Paragon at Columbia Overlook	Mid Rise	320	155	\$1,676	816	\$2.06	165	\$1,960	1,122	\$1.75				
Elms at Montjoy	Gar	286	52	\$1,630	876	\$1.86	216	\$1,833	1,207	\$1.52	18	\$2,213	1,477	\$1.50
Total/Average		606	207	\$1,653	846	\$1.95	381	\$1,897	1165	\$1.63	18	\$2,213	1477	\$1.50
Monarch Mills-Mkt	Gar	132	16	\$1,504	762	\$1.97	76	\$1,767	1,142	\$1.55	40	\$1,975	1,286	\$1.54
Stonehaven	Gar	200	49	\$1,530	757	\$2.02	104	\$1,689	990	\$1.71	47	\$2,009	1,150	\$1.75
Elms at Kendall Ridge	Gar	184	80	\$1,285	750	\$1.71	78	\$1,527	1,043	\$1.46	26	\$1,805	1,250	\$1.44
Tamar Meadow	Gar	178	60	\$1,347	887	\$1.52	103	\$1,519	1,055	\$1.44	15	\$1,851	1,322	\$1.40
Orchard Crossing-Mkt	Gar	96	24	\$1,285	881	\$1.46	72	\$1,432	1,105	\$1.30				
Ashton Woods	Gar	204	74	\$1,192	715	\$1.67	110	\$1,425	1,051	\$1.36	20	\$1,820	1,312	\$1.39
Timbers at Long Reach	Gar	178	48	\$1,259	835	\$1.51	110	\$1,423	1,017	\$1.40	20	\$1,559	1,212	\$1.29
Columbia Landing	Gar	300	98	\$1,199	851	\$1.41	202	\$1,399	966	\$1.45				
Chimneys of Cradlerock	Gar	158	67	\$1,175	801	\$1.47	61	\$1,383	1,145	\$1.21	30	\$1,681	1,265	\$1.33
Sherwood Crossing	Gar	634	187	\$1,325	813	\$1.63	429	\$1,366	948	\$1.44	18	\$1,800	1,224	\$1.47
Autumn Crest	Gar High-rise	300	150	\$1,126	775	\$1.45	126	\$1,355	1,070	\$1.27	24	\$1,620	1,250	\$1.30
Grand Pointe High Rise	rise	168	90	\$1,078	675	\$1.60	78	\$1,258	1,062	\$1.18				
Grand Pointe	Gar	156	38	\$1,201	921	\$1.30	55	\$1,230	1,077	\$1.14	63	\$1,512	1,220	\$1.24
Verona at Oakland Mills	Gar	250	91	\$1,131	689	\$1.64	123	\$1,206	854	\$1.41	36	\$1,710	1,171	\$1.46
Orchard Crossing-60%**	Gar	91	24	\$884	878	\$1.01	67	\$1,060	1,096	\$0.97				
Ellicott Gardens-60%**	Mid	59	48	\$878	693	\$1.27	11	\$1,054	1,032	\$1.02				
Ellicott Gardens-50%**	Rise	47	47	\$717	693	\$1.03								
Monarch Mills-60%**	Gar	49	14	\$707	762	\$0.93	32	\$955	1,106	\$0.86	3	\$1,098	1,286	\$0.85
Monarch Mills-50%**	Gar	8	1	\$628	762	\$0.82	7	\$770	1,106	\$0.70				
Monarch Mills-30%**	Gar	3	3	\$319	762	\$0.42								
Total/Average		3,395	1,209	\$1,089	783	\$1.39	1,844	\$1,323	1048	\$1.26	342	\$1,703	1246	\$1.37
Total/Average		4,001		\$1,140	789	\$1.45		\$1,381	1060	\$1.30		\$1,743	1263	\$1.38
Unit Distribution		4,001	1,416				2,225				360			
% of Total		100%	35.4%				55.6%				9.0%			

(**) Tax Credit Communities

(1) Rent is adjusted to include only Trash and incentives

Source: Real Property Research Group, 2015

Feasibility Factors

Market Demand / User Interest:

- a) *New ownership townhomes* – 100 to 150 or more units
 - 1,800 to 2,200 square feet plus garage (marketplace price point size)
 - mostly single-family attached regime, possible limited number of stacked condominiums
 - pricing comparable to existing range of OM single-family homes (\$375,000+)
 - needs a minimum of 40 or more units for cost effective development
 - implementation aided by development across multiple properties
 - prospective buyers likely a mix of younger families, empty nesters and seniors
 - sources of residential demand estimated as 50 percent of residents already located in the Columbia vicinity and 50 percent new entrants to Howard County
- b) *Senior Housing* – 100 or more units / beds
 - a building of 100,000 square feet or more
 - three to four floors over partial podium parking
 - mostly surface parked at 0.8 parking ratio (plus shared)
 - rental, self-contained units, substantial common areas
 - possible non-profit co-sponsored ownership
 - prospective residents comprised of an estimated 75 percent Columbia based and 25 percent new entrants, with the latter being drawn primarily to be close to other family and friends
- c) *Multi-family Apartments* – not feasible in the next five to 10 years
 - ongoing periodic reinvestment in current properties
 - longer-term redevelopment (2027 and beyond)

Physically Possible: Oakland Mills Village Center has virtually no locational factors limiting the potential for townhome development. Multi-unit senior housing buildings are typically best located where they are not entirely dependent on personal automobile access and that are convenient to retail and other walkable amenities, locational parameters for which Oakland Mills is competitive.

- a) *Likely Building Type* – Prototype townhomes would be three-story including a first level garage. Some units might be vertically stacked, and conceivably could include a limited amount of first floor commercial use. A senior housing building would be three to four levels of stick-built (wood) construction above grade likely situated on a concrete frame / platform with parking and/or building support common areas underneath.
- b) *Parking Requirement* – Parking generally consists of two to four parking spaces on-site per townhome including garage and 0.8 to 1.0 spaces per senior housing unit. Arrangements for limited additional visitor parking would need to be accommodated in designated on-site consolidated areas, with some portion possibly being satisfied by on-street parking or shared arrangements with other Oakland Mills Village Center lot occupants.

- c) *Implied Land Area* – Townhome densities including all on-site access, common areas and setbacks are within a range averaging 15 to 18 units per acre. Accommodating 125 townhome units at an average of 16 units per acre would occupy an estimated eight acres, or upwards of 20 percent of the existing land area within the Oakland Mills Village Center area. Senior housing (or other multi-family) built in the range of 35 to 40 units per acre including access, some surface parking and common areas, would require a net site area of approximately three acres to four acres.
- d) *Land Availability* – Depending on how parking and access areas are counted, the Oakland Mills Village Center (including open space lots fronting on Stevens Forest Road on the west side of the street) have an estimated 15 to 20 acres of underdeveloped land area (see Appendix A for Property Profiles), representing on the order of 40 percent of the overall village core land area. Since townhomes can generally be stretched in a linear manner requiring a land area of less than 80 feet wide, this type of development can fit into many lot configurations. As depicted elsewhere in this report, the Oakland Mills Village Center lot areas could be quite efficiently adapted to a variety of townhome development schemes.

Multi-family buildings are less flexible in land requirements, typically requiring three or more acres configured in a rectangular area. Though fewer sites are conceivable for Oakland Mills Village Center, there are alternatives. Accommodating and or sharing parking with adjacent land uses would likely be major determinants of whether or not adequate land area could be dedicated to support a senior housing component. This would be in addition to whether the realized land value would be enough to motivate an existing property owner to participate in a senior housing related transaction.

Economic / Financial Viability: A standard proforma approach to new townhome development is that land costs including entitlements represent in the range of 20 percent to 25 percent of the final unit sales price. This ratio is not exact, and is complicated by the unknown cost of zoning related approvals, public utilities and road access, and site preparation. A new townhome that sells in the range of \$350,000 to \$400,000 could conceivably support a finished land value (ready for construction) in the vicinity of \$80,000 to \$100,000 per unit, or in the estimated range of \$60,000 to \$75,000 per unit net of the costs of site plan approval and other costs incurred before the land is ready for construction. (Note for land valuation comparison purposes, the State of Maryland real property assessments value the land portion of existing townhomes in Oakland Mills in the range of \$90,000 for 2015.) Again, this development cost model suggests that a townhome development could potentially support a property acquisition cost or contributory value of unentitled, otherwise raw land of \$900,000 or more per acre, assuming a net density of 15 units per acre or more.

For senior housing, the equation shifts to a lesser multi-family per unit land value, complicated further if structured parking is needed, and if there is any form of cost subsidy linked to the resident occupancy of building. At an undiscounted market based land value of \$15,000 to \$18,000 per unit for a middle market level age-restricted multi-family building, achieving 35 to 40 units per acre, the implied affordable base land value would be in the vicinity of \$500,000 or more per acre.

Regulatory Permissible: Residential uses were generally restricted in the commercial zones that are predominant in the Oakland Mills Village Center under the original FDP land use provision. For those properties where the original FDP allows residential lots, unit count limitations control density, with varied build-outs per the subject Oakland Mills Village Center properties. (See Appendix A for Property Profiles.) The Village Center Redevelopment process allows current owners to petition the Howard County Zoning Board for changes to current uses.

Property Owner Motivated / Achievable: While some Oakland Mills property owners are relatively passive investors, primarily motivated by sustaining cash flow, some are more active real estate entities. In the consultant's interaction with current owners, there is an observed interest and willingness to enhance property income through added investment, if there is a profitable case to be made.

The land values suggested by the above development economics indicate new residential development could replace some existing land uses. Townhomes would be privately underwritten. Though there could be an opportunity for senior housing in Oakland Mills Village Center to be privately underwritten, a more probable scenario would be some form of non-profit partnership. For both types of housing, there could be development relationships whereby different land owners venture with a single residential builder without requiring the separately owned lots to be consolidated under a single ownership. In addition, portions of the development projects could be subdivided or otherwise allocated for retail related funding, operations and ownerships.

Transformational Potential / Synergies: There are a number of ways that new residential development could be expected to impact the Oakland Mills Village Center and surrounding neighborhoods:

- a) An adequate volume of new townhome units (40 or more) will represent visible new energy, both physically and by way of added household activity, to make a statement that Oakland Mills Village Center is going in a new direction.
- b) Substantial new construction will help put Oakland Mills on the map for more new buyers, even if they do not end up purchasing a new townhome.
- c) New housing offers the potential to create some halo effect on adjoining property values, in particular incremental increases in the rental rates at Oakland Mills Village Center rental apartment communities (and prospective future investment in substantial redevelopment).
- d) New construction will provide existing Oakland Mills home owners with (a) an alternative housing option for their own relocating, and (b) a pool of new community residents, some of whom over time will want to move into single-family detached homes.
- e) New ownership townhomes will adjust the overall mix of Oakland Mills existing residential unit types and occupants (i.e., likely younger, growing income households). New entrants into the marketplace often have higher incomes than the average current resident, due to the higher cost of new housing. Increased disposable income could help sustain a retail component at the Oakland Mills Village Center.

- f) Infilling of undeveloped land area may help redirect pedestrian traffic onto intended public sidewalks rather than across private properties. Infill development could also better define public and private spaces, thereby reducing public impacts on private properties.
- g) The addition of more consistent and continuous lot coverages offers benefits in terms of enhanced safety and security. Well-defined public spaces, by following principles of crime prevention through environmental design, help control access and focus “eyes on the street” to specific areas. Additional housing will add opportunities to apply such design principals.
- h) Townhome medium densities can be transformational without adding large volumes of new units.
- i) While senior housing tends to be relatively benign in a variety of neighborhood impact areas, it can be quite significant concerning matters of special interest to seniors, including visits to neighborhood retail, recreational and cultural amenities, health providers, and faith-based institutions.
- j) New residents can mean marginal increases in support for retail and reinforce critical mass demand for community interests such as transit service.

Community Acceptance: General community interest in higher value new development is expected. Modern for-sale townhomes comparable to those found elsewhere in Howard County are likely to be viewed positively. Senior housing impacts are likely to be viewed as either positive or benign. New multi-family apartments could be embraced if perceived as more luxury oriented, but not conclusively, given that there is already a substantial number of rental apartments already proximate to the Oakland Mills Village Center. At the site specific level, neighboring residents (i.e. Shadow Oak Condominium owners) and other users will have many typical concerns regarding direct impacts on their properties, requiring case-by-case sensitivities.

Potential Implementation < 10 Years: Residential development provides the greatest market opportunity for reinvestment in Oakland Mills Village Center. Nonetheless, several hurdles exist related to regulatory issues, coordination amongst multiple lot owners and possible continuation of existing uses. Therefore, implementation is most likely to take some time to get started. Availability of water and sewer service is assumed, but needs further investigation to affirm. Given the combination of these factors a best case scenario would be to see project planning and approvals taking a minimum of three years from inception, following by a twelve to eighteen month construction period.

Feasibility Summary: The market potential for new residential at Oakland Mills Village Center arises from a combination of factors:

- a) The Columbia housing market is underpinned by a solid and growing county and regional economy.
- b) The OMVC is centrally located and convenient to employment, shopping and numerous amenities.
- c) The OMVC is linked to Downtown Columbia by auto, transit, and a multi-purpose trail for pedestrians and bikers.
- d) Columbia is consistently ranked as one of the best places to live in the country, which makes it a strong attraction.
- e) Residents of all age and income groups are drawn to Columbia's social and economic diversity.
- f) A limited supply of existing homes available for-sale in Oakland Mills indicates residential market interest.
- g) The supply of newer single-family detached or attached (townhomes) homes that are close to central Columbia is very limited.
- h) Housing in Oakland Mills, while not lowest cost, offers value pricing compared to other locations.
- i) The resale and rental market is positive.
- j) *Townhomes* – The principal market opportunity to transform the OMVC could come from the addition of new for-sale townhomes:
 - the supply of available townhome lots is low anywhere in Columbia
 - new townhomes can differentiate OMVC from other Columbia neighborhoods
 - new construction is a popular alternative to buying an older existing home (with price premiums)
 - the land value of townhome lots may encourage development of undeveloped properties and converting other existing uses to residential
- k) *Senior Housing* – The possibility of some form of senior housing merits further investigation and should consider:
 - an independent or assisted living center
 - the potential to be co-sponsored with a non-profit, such as the Oakland Mills Interfaith Center
- l) *Multi-family (non-senior)* – New construction is deemed not to be feasible in the next five to 10 years due to:
 - ongoing periodic reinvestment in existing rental apartments
 - a significant supply of new units being delivered in better served locations
 - the location in the Oakland Mills Village Center is unlikely to support rental rates (or condominium pricing) needed to support new construction
 - ongoing reinvestment in existing rental apartments in OMVC should sustain the market viability of these properties until longer-term prospects for major redevelopment take hold (2027 and beyond)

**Exhibit 27
Residential Feasibility Scorecard**

	Town Homes	Senior Housing	Multi- Family
Market Demand / User Interest	✓	✓	?
Physically Possible	✓	?	?
Economic and Financial Viability	✓	?	X
Regulatory Permissible	?	?	?
Property Owner Motivated / Achievable	?	?	?
Transformational Potential / Synergies	✓	✓	?
Community Acceptable	✓	✓	?
Potential Implementation < 10 years	✓	?	X

Source: Bolan Smart, 2017

IX. OTHER LAND USES

The feasibility research process was not constrained by any limitations on possible land uses, and included probing many different sources of data, opinions and other input. Feasibility status for primary groupings of potential land uses not profiled elsewhere in this report are summarized as follows:

- a) *Faith-Based* – The Oakland Mills Interfaith Center (OMIC) has been a presence in the village center from the beginning. At present, it comprises five congregations, with the possibility for functional as well as physical building additions. (See Appendix A for Property Profiles).
- b) *Community Services* – The Barns, owned and operated by the Columbia Association, host a range of multi-use community functions. (See Appendix A for Property Profiles.) The two barn buildings are iconic physical elements of the Oakland Mills Village Center. Home to a youth and teen center, as well as housing the offices of Oakland Mills Community Association, The Barns are actively managed to maximize community use. There is no indication of need or support for constructing additional community use space.
- c) *Arts / Cultural* – Well-established cultural venues exist elsewhere in Columbia. While temporary “pop up” displays could be promoted for vacant or underused spaces, the feasibility study did not identify any strong unmet demand for either permanent or temporary arts / cultural space venues in the Oakland Mills Village Center.
- d) *Other Recreational and Fitness-Related* – In addition to the major sports complex themes explored in Section VII, the consultants queried the regional market for other possible recreational-related demands that might impact the Oakland Mills Village Center. A presently active example is a regional pickleball organization that meets at the tennis courts behind the Columbia Ice Rink. A broad spectrum of community recreational and fitness facilities are already provided at other locations in Columbia, including the extensive amenities sponsored by Howard County at the adjacent Blandair Park.
- e) *Farmers Market* – Also popular in concept, the potential for an expanded or permanently-housed farmers market was investigated. The weekday rotation of some of the operators through other Howard County locations, currently landing in the Oakland Mills Village Center on Sundays, plus numerous other equivalent consumer options elsewhere in the area, limits the market-based viability for this use to make a substantial additional contribution to activity at the Oakland Mills Village Center. In addition, a year-round farmers market may compete with the grocery anchor, which might create a conflict.
- f) *Pre-school* – Based on the existing provision of pre-school operations at Oakland Mills Neighborhood Centers, and the 60-pupil Montessori School in the Oakland Mills Interfaith Center, no additional supply of pre-school space is envisioned. (This is not to say there would not be possible demand, which is relatively infinite depending on the cost.)
- g) *Auto-Related* – Considered no longer suited to the Oakland Mills Village Center location.
- h) *Lodging* – Already present in another part of the Oakland Mills neighborhoods (DoubleTree), but with no prospect for a new lodging property in the village center.

- i) *Medical Office / Health Clinic* – A logical use, but with a variety of alternative locations, including some existing presence in the Stevens Forest Professional Center and Oakland Mills proximate office parks.
- j) *Howard Community College (HCC)* – No prospects identified for an additional HCC satellite facility, with any expansion being committed to existing campus locations.
- k) *Howard County General Hospital (HCGH)* – Being relatively proximate to the existing hospital campus, Oakland Mills Village Center is not a probable ancillary site for the HCGH.

X. REVELOPMENT CONSIDERATIONS

New Investment in Existing Uses

With the exception of the closing and removal of an automobile service station, the primary retail related reinvestment in the Oakland Mills Village Center in the last 25 years has focused on various reinventions of retail uses, through a mix of new construction and reuse of existing spaces. Though this incremental process could continue, including accommodating tenant changes, there is no evidence that any of the current retail landlords are contemplating any major transformative capital investments.

Other Oakland Mills Village Center area property owners, however, have made significant investment in Oakland Mills. Confirmed or identified major new capital investments spanning more or less the 2012 to 2020 period include the following:

- a) The recent purchase and capital improvement commitment totaling \$100,000,000 in aggregate cost in two of the four apartment communities that are part of the village center area.
- b) Ongoing reinvestment in common areas by the Shadow Oak Condominium Association.
- c) The \$10+ million Howard County recreational investment in Blandair Park.
- d) Various street and pathway investments funded by Howard County and Howard Hughes Corporation.
- e) Ongoing reinvestment by the Howard County Public Schools System in the four schools either within or part of the Oakland Mills Village Center area.
- f) A \$2.0 million budget commitment from Columbia Association to replace the mechanical systems and complete other updates to the existing Columbia Ice Rink.
- g) A possible expansion of the Oakland Mills Interfaith Center.

Redevelopment Thresholds

While the above targeted reinvestments are fundamentally anchored in improving an ongoing land use, none represent an actual functional property change. To achieve a material use change, the economic hurdle to justify new investment may be too high compared with the financial returns generated by maintaining a current use. The feasibility study analysis has identified a number of reasons why potential redevelopment values in the Oakland Mills Village Center may be able to exceed existing property values, thereby possibly incentivizing owners to pursue new alternative investment. Foremost are cases where existing land is not generating any income due to being vacant, significantly underutilized, or has unused development rights. Each of these conditions is noted in the study. Other situations exist where existing properties are producing some level of positive income, but at quite modest levels compared to possible highest value redevelopment alternatives. This condition, while less resolute, may exist for some Oakland Mills Village Center properties.

What underpins the incentive for reinvestment is either: (a) the opportunity to enhance the return on existing improvements; or (b) the likelihood of gaining a higher return from embarking on new development. Per the feasibility study findings, a primary opportunity is to add value through new residential development, with secondary potential for selective new and reformatted retail use. Based on raw townhome lot values (unentitled and unimproved) of \$60,000+ per buildable unit, property values assuming achievable gross densities of 15+ townhomes / acre may be able to realize \$900,000+ per acre for the existing property owner. This potential value may be enough to encourage 100 percent vacant land to be put into production, and may approach economic thresholds needed to incentive the conversion of some currently under improved or moderately performing built properties.

There may also be a comparable incentivized relationship for a possible land value for multi-family construction, but as outlined in the residential market analysis, this is not considered feasible in the medium-term. In the context of underwriting a possible senior housing multi-family building, owned, financed and operated under likely non-profit type sponsorship, a land value on the order of \$500,000 per acre (\$15,000+ per unit x 35+ units / acre) may still be enough to justify the freeing up of otherwise vacant land for vertical development.

Any medium-term new construction investment would be predicated on building low-rise construction types (one to four stories), having no or minimal structured parking (at expense of land value), and having a large enough critical mass to realize essential economies of scale for development (and marketing). The importance of scale, impacting regional project profile and sales velocity, can influence both the willingness of property owners to take the “redevelopment plunge”, and help convince end users that they are part of something bigger than their own action.

Development Capacity

Section IV of this feasibility study identifies upwards of 20 acres of potentially vacant or underperforming property in the village core area generally south of White Acre Road that could conceivably be part of some new overall redevelopment. Assuming half of this land area (10 acres) could actually be configured for townhome development could net 100+ units, with an additional three to four acres possibly being used for a 100+ senior multi-family units in a single building. This hypothetical development capacity was replicated on a more exacting property-by-property basis in this study.

Q: Is a vehicular connection to Blandair Park important?

A: There is already a multi-purpose pathway connecting Blandair Park with Oakland Mills Village Center. There is also a history of the Talbott Springs neighborhood of Oakland Mills not wanting to be a drive thru into Blandair Park. In the consultant’s view, unless there is a seemingly direct vehicular link between the park and the village core, secondary vehicular access to the Oakland Mills Village Center will be of little consequence. At a minimum of 0.6 miles from the Oakland Mills Village Center parking lot to parking areas in Blandair Park, the existing pedestrian link is important, but the distance between the sports fields and Oakland Mills Village Center is too great to suggest park patrons will “reconnect” with their vehicular transport if such is located at the Oakland Mills Village Center. Perhaps in the future the Oakland Mills community will revisit connections to Blandair Park.

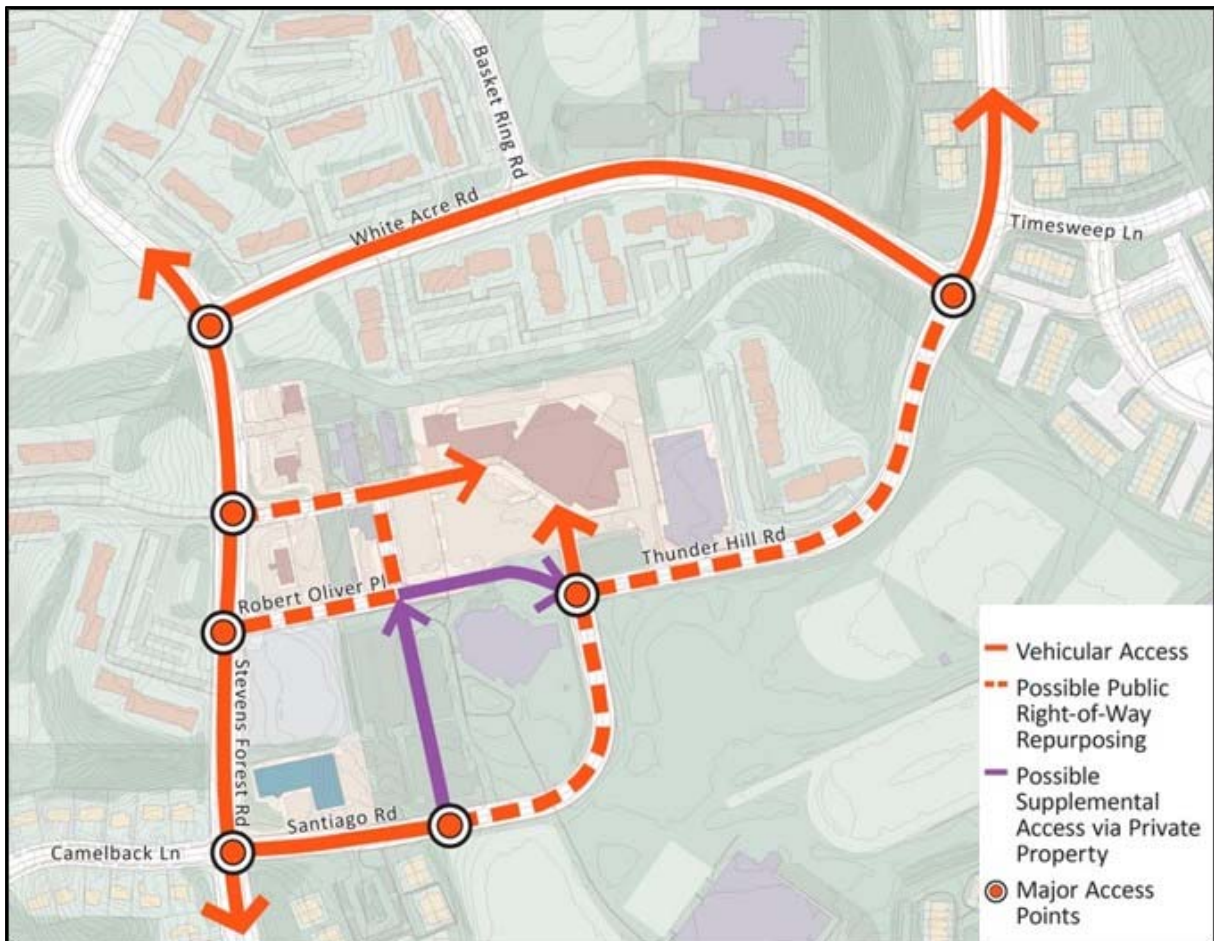
Access, Circulation and Rights-of-Way

Realignment of vehicular access routes could enhance development potential by:

- Improving access and visibility
- Freeing up excess or underused public rights-of-way land values to help facilitate overall Oakland Mills Village Center economic redevelopment
- Creating a new development block layout with active frontages that makes the environment feel more secure

The feasibility study suggests there be a review of the existing access network, including consideration of reallocating the use and ownership of existing public rights-of-way networks and enhancing ad hoc private access points (see Exhibit 28).

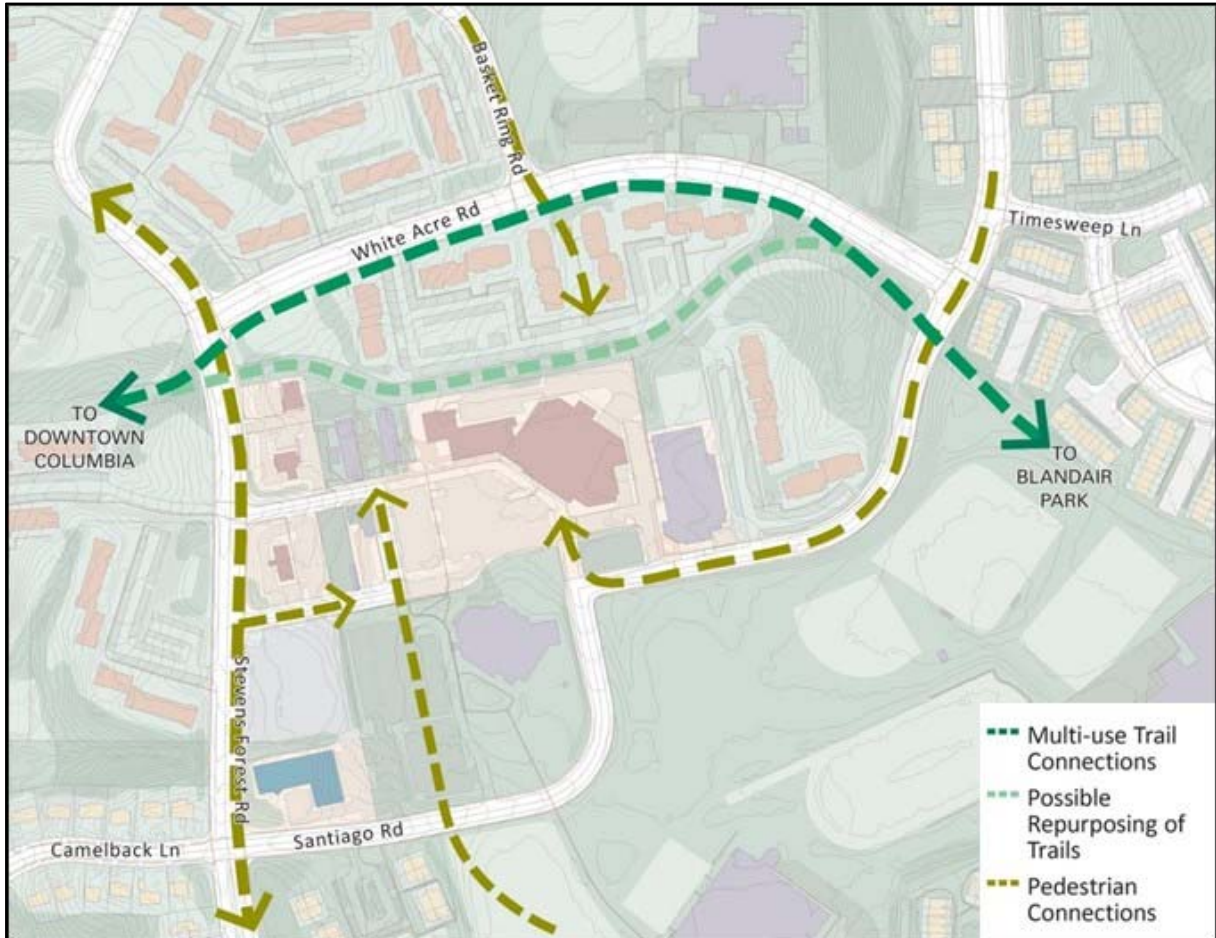
Exhibit 28
Vehicular Access



Source: Urban Design Associates, 2017

Oakland Mills Village Center is the only village center in Columbia that has a multi-purpose trail bisecting the mixed-use core. Redevelopment could be enhanced by considering a realignment of this trail and improving other means of access. Primary objectives are to maximize access through defined routes and possible re-purposing of pathways and rights-of-way to enhance the economic feasibility of private development. As a related benefit, focusing public access along streets can assist with wayfinding and enhanced community security (see Exhibit 29).

Exhibit 29
Trail and Pedestrian Access



Source: Urban Design Associates, 2017

Ownership and Opportunity Sites

Development prospects always depend on property ownership status. This includes freedom to act (not leasehold constrained, etc.), desire to act (willingness), and implementation considerations (site and entitlement issues, development skillsets, financing access, etc.). Assuming an ability and desire to seek higher economic benefit, what often limits a property redevelopment relates to matters of site size, lot adjacencies and targeted investment capabilities:

- a) While most of the property owners in the Oakland Mills Village Center are investment oriented, only one property (the Cedar Realty owned shopping center) is both large enough and also developer-owned to practically spearhead a major redevelopment on its own accord.
- b) The Oakland Mills Interfaith Center and Shadow Oak Condominium may have larger acreages, but neither are likely readily positioned to sponsor major development initiatives on their own.
- c) The former gas station is owned by a motivated developer / operator, but the site may not be large enough to fully benefit from the costs, uncertain timeline and possible limited synergies of pursuing more elaborate higher value uses if the outcome is only limited to that property.
- d) The vacant street fronting land areas on the west side of Stevens Forest Road, while owned by apartment complex owners, may not be large enough or valuable enough on their own to merit standalone development attention.
- e) The three commercial outparcels bordering the east side of Stevens Forest, also commercially-owned, for reasons of size, ownership and current use are improbable standalone candidates to initiate immediate to medium-term redevelopment.
- f) And finally, the various portions of land in the Oakland Mills Village Center owned by Columbia Association and rights-of-way owned by Howard County are not of themselves large enough or configured properly to be offered as standalone redevelopment parcels, nor are these respective publically oriented owners in the business of initiating their own development efforts for private use.

The divided ownerships outlined above and shown in Exhibit 4 (see Appendix A, Property Profiles) suggests that without major property consolidations, substantial redevelopment is unlikely to happen in the Oakland Mills Village Center. Nonetheless, the feasibility study suggests that this is not the only path to redevelopment. As represented in the next section on co-development, there is a logic for independently owned lot adjacencies to be viewed as interrelated development blocks, which together could provide the organizational framework for something larger to happen.

Co-development: A Staged Approach for Developing Multiple Owned Properties: There are three redevelopment implementation scenarios for the Oakland Mills Village Center: (1) single property efforts; (2) consolidated land ownership; or (3) a hybrid of coordinated partial assemblages or partnerships. The development community employs all approaches depending on the circumstances and needs of a particular opportunity. Given the extent of divided ownership of multiple properties in the Oakland Mills Village Center, a coordinated multi-property approach to redevelopment led by a master developer is a possible way to generate enough new development activity to make a difference in a time and cost effective manner.

While divided ownership complicates achieving a coordinated redevelopment and efficient reconfiguration, it is possible for reinvestment to occur in Oakland Mills Village Center without consolidation of ownerships. The vacant former Exxon site might be big enough to give a boost to wider redevelopment, but could be more impactful if consolidated with possible underused Oakland Mills Interfaith Center vacant land, the Verona South, and Forest Ridge open spaces along Stevens Forest Road. This scenario envisions a primarily townhome driven land use sponsored by a residential developer that would lead the entitlement process, and build and market the end units. With the exception of the Oakland Mills Interfaith Center, the underlying current land owners are all in the real estate development business, with a high likelihood of having similar motivations to realize the most economically productive use of vacant land. A master developer could stage the takedown of land (through phased purchase or partnerships) consistent with the marketing progress of an overall project, most likely beginning with the former Exxon station.

Q: Are existing property owners excited about near-term possibilities?

A: The consultant invested a great deal of time in discussions with property owners. While all current village core area property owners were contacted, some were more forthcoming in discussions than others. There was interest shown in the feasibility study. The consultant is encouraged by the potential for co-development of parcels. The redevelopment of Oakland Mills does not depend on all sites going forward at the same time. The critical takeaway is that opportunity for redevelopment exists.

The same principle of a phased, low carry cost approach to land acquisition (or individual contributing land partnerships) could also occur along the east side of Stevens Forest Road. In this case the Siam Spice, Little Cesar's and perhaps the Sam Mart properties could stay in operation (earning leasehold income) until such time as new construction was triggered. Finally, or perhaps earlier, a similar master developer arrangement with the Shadow Oak Condominium Association could occur, with possible infill of select areas of underutilized land. This could be planned in conjunction with relocating the multi-use trail to White Acre Road.

In the background, or perhaps sooner to the foreground, would be the possible repositioning of the 6.1-acre Oakland Mills Shopping Center currently owned by Cedar Realty. This property could pursue a freestanding redevelopment path due to the size of their property and expertise in real estate if they desired, or they could leverage most of the same principles per the staged approach outlined above.

In all cases, base compensation for otherwise passive existing property owners participating in a staged redevelopment would need to be determined at the outset and at some discount to compensate the vertical developer (the residential builder) for the site plan approval costs and other cost offsets. An outright purchase of the land prior to commencement of construction could occur. The landowner payment could coincide with actual end unit sales, or variations thereof which equitably divide up the investment risk exposure for the developer and the desire for the property owner to participate in any value upside.

Synergies / Other Community Impacts

The feasibility study finds that a sufficient number of market rate townhomes would be transformational, from multiple perspectives including the following:

- a) Brings Oakland Mills Village Center to the attention of younger, income equipped homebuyers, who may purchase an existing home in Oakland Mills, if not a new townhome.
- b) Future townhome occupants are provided the opportunity to move into Oakland Mills single-family detached homes.
- c) Will bring a new product to the overall mix of Oakland Mills residential types.
- d) Correlates with what new retail operators seek, both as a customer base, and the possibility to piggy-back on the economies of new project construction.
- e) The upward trending Oakland Mills Village Center property valuations may incentivize apartment property owners to consider major redevelopment.

On another front, a possible senior housing component would add to Oakland Mills' heterogeneous socio-economic characteristics. Senior housing would provide a life-cycle housing alternative, make effective use and advancement of services provided by non-profit entities (i.e., Enterprise), and provide an efficient platform for local government related systems support.

Timelines

Projecting timelines for a possible sequence for new investment in Oakland Mills Village Center is influenced by a host of uncertainties, compounded with the number independently-owned properties. Some of the timeline questions include:

- a) *Economic and Financial Viability* – Are current property owners' valuation expectations reasonable, or will they always exceed what redevelopment investment can afford? What will market and financing conditions be like when a project is shovel-ready?
- b) *Regulatory Permissible* – How much planning and approval process effort is required, and how clear may be the expected outcome?
- c) *Property Owner Motivated / Achievable* – What kind of flexibility does the property owner have to act? Are current leases encumbering possible repositioning? Does a new land use fit with the property ownership's investment parameters and expertise? Will new development partners, or even a property sale be required? What are the other property owners doing?

Immediate Action Scenarios (2017 to 2020+)

Possible - Parcel coordination / development approval process: Some form of multiple acreage (larger consolidated parcel or co-ventured smaller lot) developer sponsored development approval contingent on regulatory conditions.

Default – Former gas station by-right limited commercial development

Medium-Term Scenarios (2020 to 2027)

Possible – Staged new residential townhouse infill development leveraging off of initial multiple acreage redevelopment on individual or coordinated co-development of sites.

Default – Continued piecemeal reinvestments of current property owners in existing buildings.

Longer-Term Scenarios (2027+)

Possible – Positive spillover effects into major redevelopment of portions of apartment properties.* Enhanced Oakland Mills regional identity associated with potential but undetermined future public related investments (i.e. Bridge Columbia).

Default – Possible weakening of aspects of the existing retail space inventory and maintaining of status quo regarding other land uses.

* The owner of the Verona has expressed interest in a major redevelopment, but with no plans at least through 2025.

XI. REDEVELOPMENT ILLUSTRATIONS

Illustrative design concepts were created based on the land uses that are identified as being economically feasible. These graphics depict redevelopment scenarios that could occur and where changes might be imagined. General development principles regarding public areas and development themes pertaining to the overall redevelopment process are presented first followed by additional drawings related to specific property example opportunities. All of these graphics are for illustrative purposes only and do not represent actual development proposals.

Development Principles

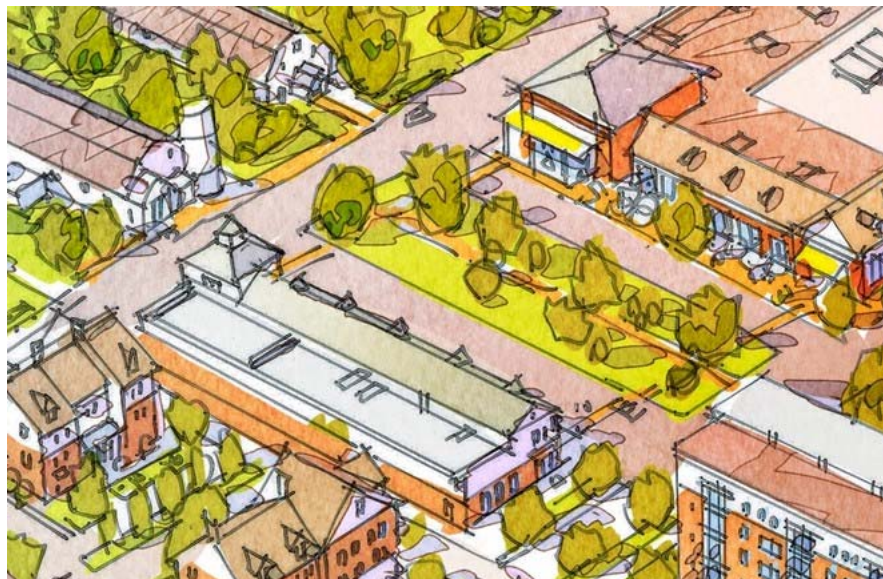
The following principles, while generic to most existing village center redevelopment, have guided the consideration of the illustrative redevelopment concepts:

- Achieve a critical mass of new investment / construction is key
- Draw wider market attention (and positive spin-offs on existing properties) with new projects
- Maintain neighborhood serving retail as part of village dynamics
- Use physical and economic use synergies to guide priorities
- Provide a visible community identity / central place (place making)

Q: How is existing open space viewed in the context of redevelopment?

A: Open space functions as a common element in the illustrative design concepts and is currently a zoning requirement. Some vacant space in the study area is not formally designated open space and - depending on the desire of individual property owners – might be used for new development. The provided design concepts are only illustrative of land use and development block possibilities, with no computations for possible open space provisions.

Exhibit 30 Illustrative Gathering Place / Public Square



Source: Urban Design Associates, 2017

Development Themes

Existing land uses and zoning parameters help guide redevelopment opportunities from an adjacency and synergistic perspective. Certain sites lend themselves to more defined uses while other sites could accommodate a variety of uses. Within this context, residential and mixed-use zones are identified in Exhibit 31.

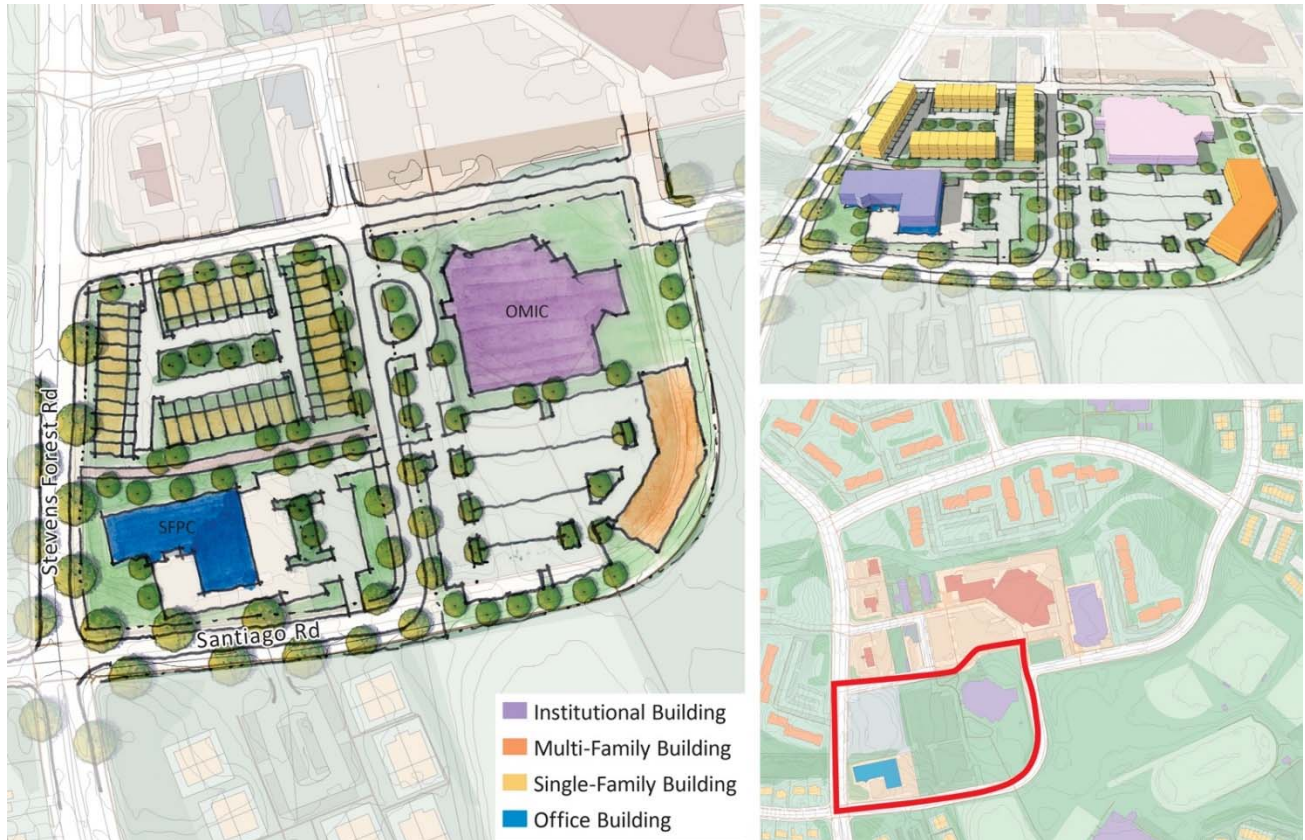
Exhibit 31
Development Themes / Possible Development Blocks



Source: Urban Design Associates, 2017

The residential design illustrations depict various options for townhome development on open or underdeveloped land areas. These opportunities are aggregated into development zones large enough to achieve a needed critical mass of new residential-anchored activity.

Exhibit 32A
Exxon Site / Oakland Mills Interfaith Center Illustrative Concepts

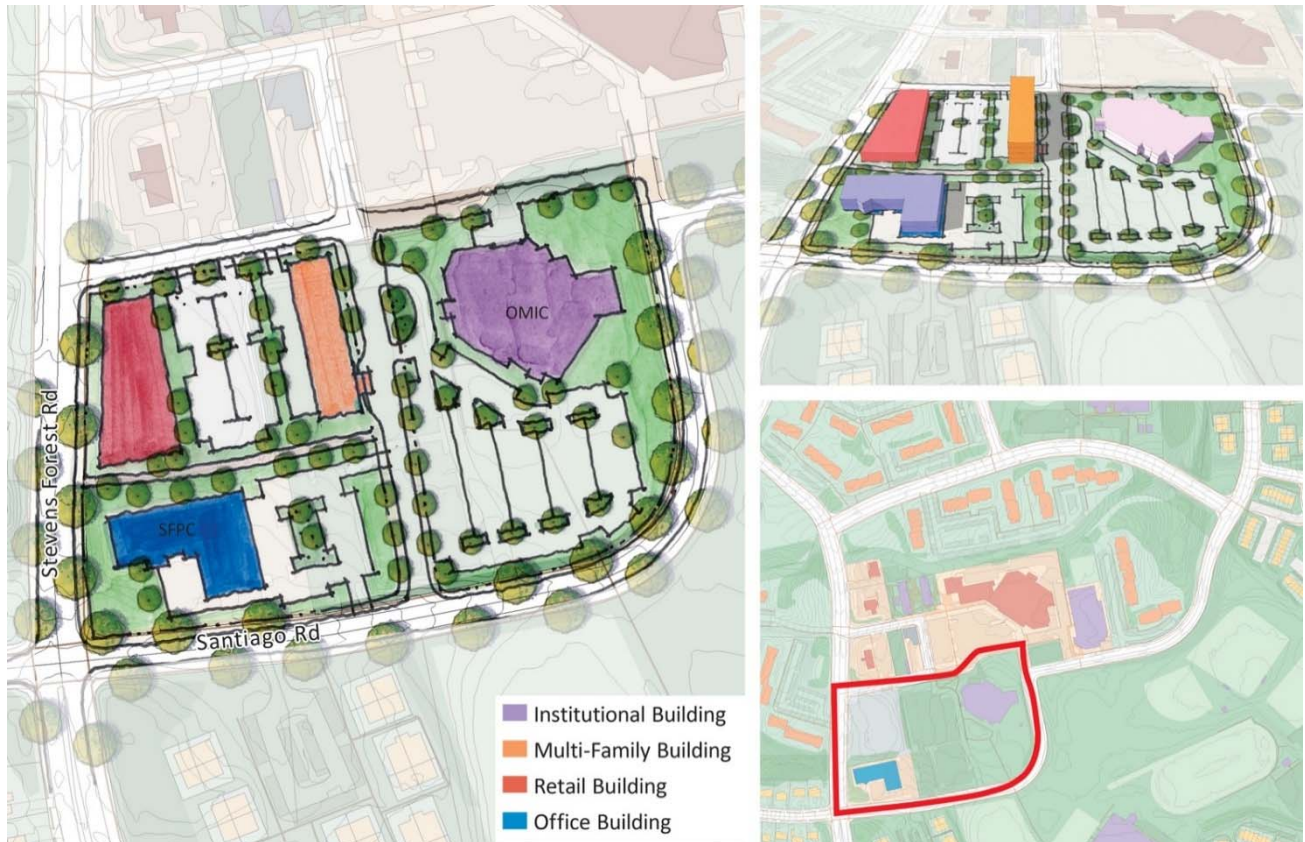


Source: Urban Design Associates, 2017

Townhomes and Senior Housing (see Exhibit 32A)

Exhibit 32A illustrates focusing townhomes lining the former Exxon site with senior housing on the Interfaith Center site and Santiago Road rights-of-way.

Exhibit 32B
Exxon Site / Oakland Mills Interfaith Center Illustrative Concepts

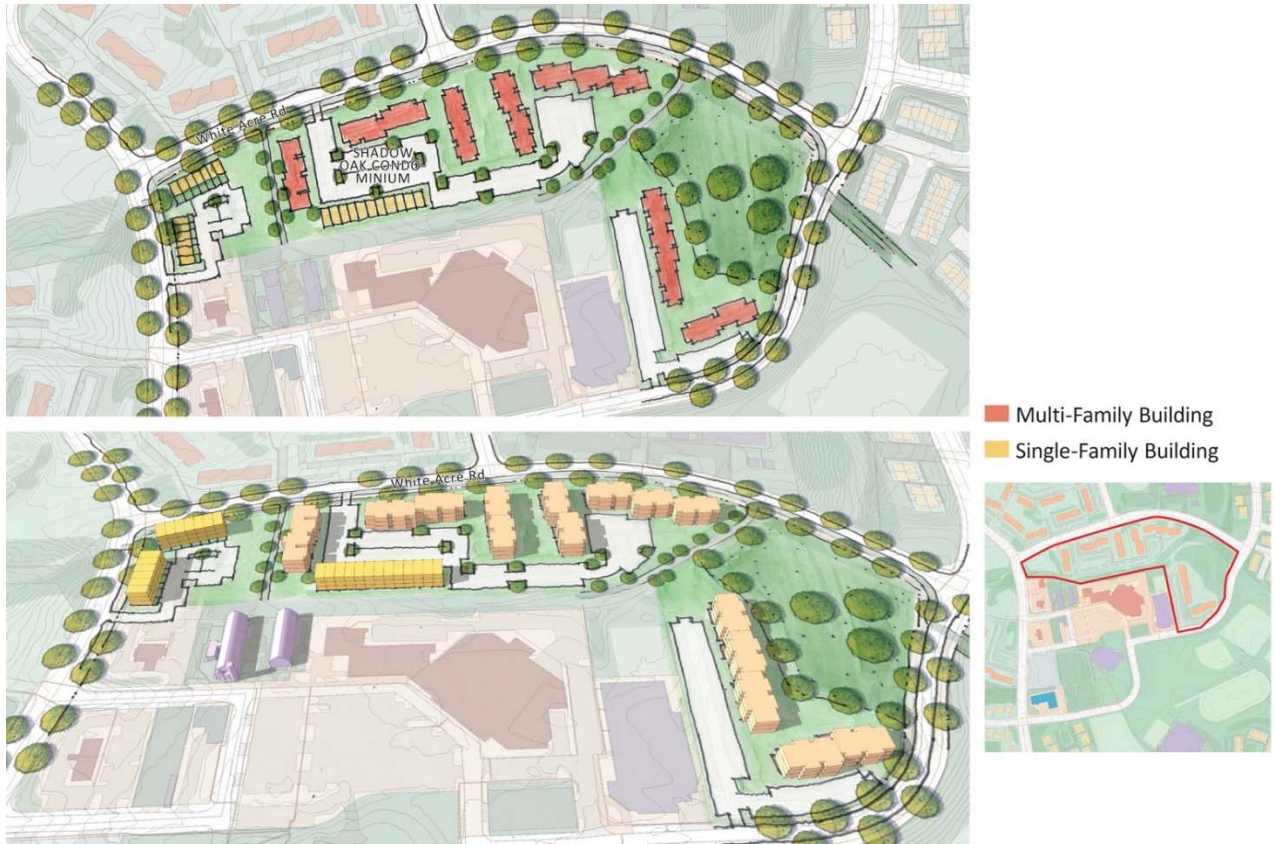


Source: Urban Design Associates, 2017

Mixed-Use Option (see Exhibit 32B)

Exhibit 32B adds retail to the Stevens Forest Road street front as a natural progression of the already existing retail pad sites. Under this option, the senior housing facility is situated proximate to the retail. Possible coordinated development with Oakland Mills Interfaith Center could help create a more accessible block / grid road network and allow for building designs that takes advantage of elevation / grade changes and possible shared parking.

Exhibit 33A Shadow Oak Illustrative Concepts



Source: Urban Design Associates, 2017

Shadow Oak Concept (see Exhibit 33A)

Exhibit 33A illustrates possibly adding townhomes on the open space at the corner of White Acre and Stevens Forest Road and along the rights-of-way where the multi-use pathway currently exists.

Exhibit 33B Shadow Oak Illustrative Concepts

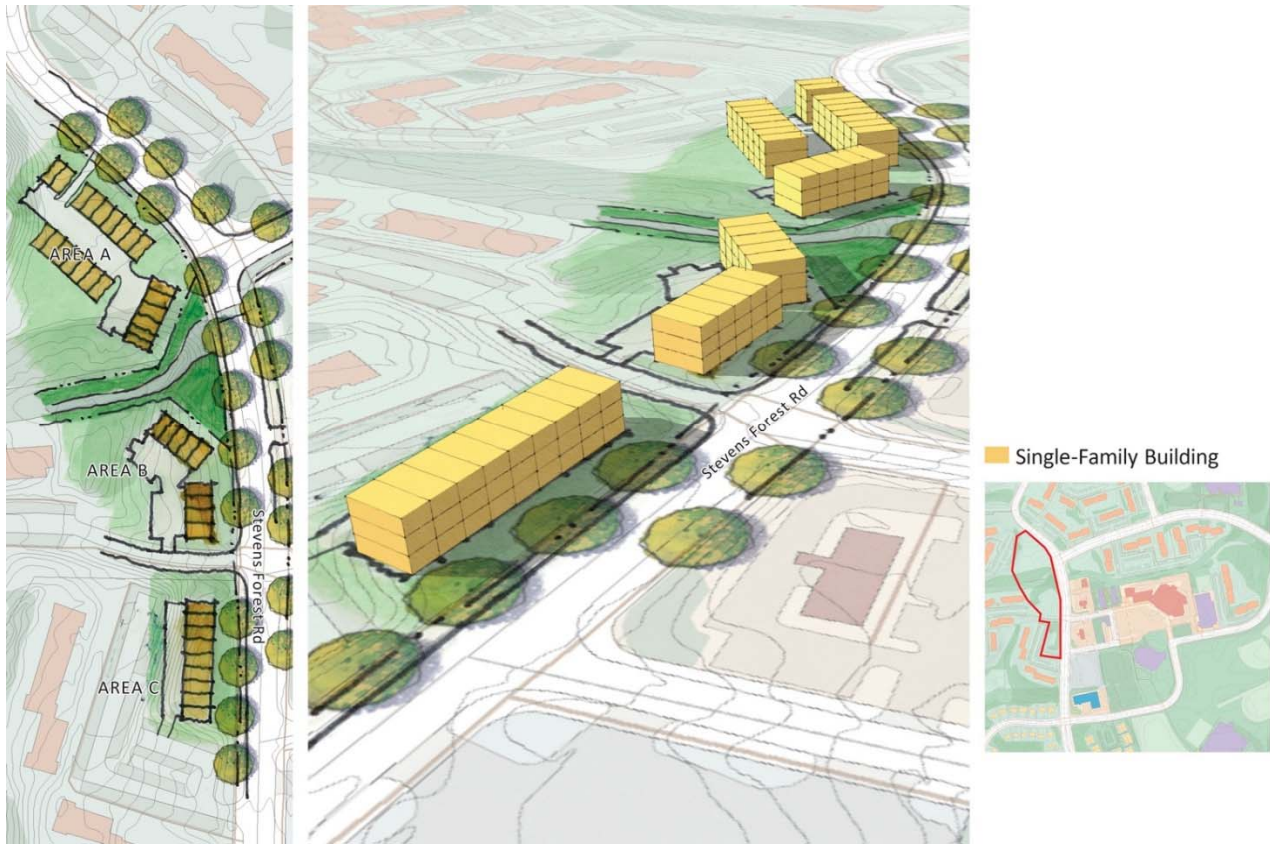


Source: Urban Design Associates, 2017

Shadow Oak Concept (see Exhibit 33B)

Exhibit 33B depicts similar elements from Exhibit 33A but with a different configuration and more units.

Exhibit 34 Stevens Forest Road Illustrative Concepts



Source: Urban Design Associates, 2017

Stevens Forest Road Concept (see Exhibit 34)

Exhibit 34 provides an example of infill townhomes along the west side of Stevens Forest Road. This creates more continuous development between the existing apartments and the commercial core, animating the street with smaller-scale neighborhood blocks.

Mixed-Use Themes

Mixed-use themes could be accommodated on both underutilized sites adjacent to the commercial core and / or within the existing commercial core area. For the underutilized sites, the long vacant former gas station property is an obvious candidate. This property is also conveniently situated adjacent to the surface parking lots of the adjacent Oakland Mills Interfaith Center, which could be repurposed to a higher density / multi-purpose development. Development opportunities can be achieved separately, but a combined development strategy may help optimize economies and synergies. Land uses could comprise both mixed-use and residential options.

Portions of the Oakland Mills Village Center provide potential possibilities for sustained existing or reconstituted retail uses. The design illustrations below identify alternative scenarios; these are premised on varying assumptions concerning retaining existing retail property use to seeing a totally recast retail component focused on Stevens Forest Road and backfilled by townhome use.

Exhibit 35A
Village Center Commercial Core Mixed-Use Illustrative Concepts



Source: Urban Design Associates, 2017

Village Center Commercial Core Plaza Concept (see Exhibit 35A)

Exhibit 35A is an example of retaining the existing retail configuration and adding retail elements on the peripheral parcels. In this case, townhomes are being shown on the Siam Spice site.

Exhibit 35B
Village Center Commercial Core Mixed-Use Illustrative Concepts



Source: Urban Design Associates, 2017

Village Center Commercial Core Community Square Concept (see Exhibit 35B)

Exhibit 35B is an example of a reduced format and reconfigured retail around a community square concept with the Barns anchoring the northern edge and incorporating the existing courtyard. Parking is added in between the retail and the Columbia Ice Rink to optimize shared parking while pushing development closer to the street and surrounding apartment communities for improved walkability.

Exhibit 35C
Village Center Commercial Core Mixed-Use Illustrative Concepts



Source: Urban Design Associates, 2017

Village Center Commercial Core Main Street Concept (see Exhibit 35C)

Exhibit 35C shows a retail concept more in keeping with contemporary town center configurations with consolidated retail fronting the street. Residential infill occupies the remainder of the site.

XII. VILLAGE CENTER REDEVELOPMENT EXPERIENCES ELSEWHERE

Wilde Lake, Columbia, Maryland

A 10.0 acre overall site comprising 90,000 square feet of commercial space (30,000 square feet of retained existing space, 60,000 square feet new, in a combination of single and two-story spaces) and a new five-story 230-unit apartment community. The residential component includes 5,000 square feet of retail space and is primarily garage parked, with some shared visitor surface parking. Completed in late 2016, the project pioneered changing the village center planning process in Columbia, taking seven years from inception to commencement of construction. Kimco Realty owned the land, functioned as master developer, and retained the non-residential portion commercial uses. Multi-family developer Wood Partners built and operates the apartment component.

Exhibit 36
Proposed Wilde Lake Redevelopment Site Plan



Source: Kimco and Bolan Smart, 2016

- *Similarities with Oakland Mills Village Center*
 - a) Opportunity to transform with a new large scale residential use
 - b) Newness translates into energy for reformatted retail
 - c) A retained existing commercial component
 - d) Bordered by community recreational facilities, including some shared parking
 - e) Bordered by existing older multi-family housing

- *Differences with Oakland Mills Village Center*
 - a) Major road adjacent and greater Columbia network proximate
 - b) Street oriented pedestrian access (vs. open space trail networks)
 - c) Existing junior sized specialty grocery relocated within redevelopment
 - d) No street oriented convenience store pad
 - e) Opportunity to include new drive-thru drug store (CVS)
 - f) Single property owner of entire village core private component
 - g) No Columbia Association or Howard County owned rights-of-way or trails within consolidated area of redevelopment
 - h) Ease of access to Downtown Columbia
- *Other* – Initial redevelopment comprised three lots which was in consolidated ownership at time of acquisition by Kimco in 2002. A street fronting 32,000 square foot fast food outparcel was not part of the original site planning but was rolled into the consolidated ownership in 2012.

Lake Anne, Reston, Virginia

Beginning with a Fairfax County partial property acquisition in 2006, a 16.5 acre redevelopment planning area adjacent to the Lake Anne Plaza historic waterfront was conceived to replace an aging 181 unit apartment complex and various other outparcel property use. A private development partnership was affirmed in 2013, followed in early 2015 by Fairfax County approval of a development application for over 1,000 new mixed-income residential units in a range of housing types, over 100,000 square feet of new retail space, new office space, and various civic amenities. Divided into multiple phases across different vertical developers, a ten-year construction period was expected to begin in 2015. In December 2015, the new development partnership terminated its agreements and the project as planned was dissolved. Reasons given for discontinuing included inability to satisfactorily assemble land parcels and associated financing.

- *Similarities with Oakland Mills Village Center*
 - a) Buried retail location
 - b) New modern retail nearby impossible to counter
 - c) Residential driven new development initiative
 - d) Plan premise was to add critical mass to support village energy
 - e) Included a retained existing commercial component (Lake Anne Plaza related)
 - f) Intended to help replace an aged apartment complex
 - g) Included multiple land owners
 - h) Included a land exchange for Reston Association owned property (like Columbia Association)
 - i) Legacy matters, but mostly only for reasons of getting attention

- *Differences with Oakland Mills Village Center*
 - a) Historic / iconic Lake Anne physical anchor
 - b) Existing retail includes a mix of semi-destination restaurant offerings
 - c) Lake Anne already vertically mixed use. Part of people activity and common area cost related to integrated residential component
 - d) Lake Anne has an existing Merchants and Condominium Association
 - e) Redevelopment concept relied upon integrated master plan and developer implementation
 - f) Dramatic increase in number of residential units
 - g) High density development plan, with complex mixed-use elements, structured parking, etc.
- *Other* – Before the overall project was cancelled, de-tenanting of the existing apartment community had begun, and pieces of other predevelopment were underway, adding to the complications of regrouping. As a new path is sought, observers have commented that a smaller, less ambitious approach is likely to have stronger economic viability.

Exhibit 37
Lake Anne



Source: Bing Maps and Bolan Smart, 2017

Tall Oaks, Reston, Virginia

A failed 72,000 square foot grocery anchored shopping center originally built in 1974 as one of five Reston Village Centers. Plans approved by Fairfax County in 2016 for the 7.5 acre core site include 156 residential units (44 townhomes, 42 stacked townhomes, and 70 condominiums in two four-story buildings), 8,500 square feet of retail space and 6,000 square feet of new office space. The property was purchased by an apartment developer in 2014, who then proceeded through an 18-month residential development permitting process.

- *Similarities with Oakland Mills Village Center*
 - a) Dated “village center” shopping center overwhelmed by newer nearby retail
 - b) Center area includes 11,000 square feet of existing office space and an assisted living facility
- *Differences with Oakland Mills Village Center*
 - a) The specific location is not technically at the center of a defined residential community
 - b) Residential re-use was already deemed acceptable under prevailing mixed-use zoning provisions
 - c) The existing retail center was without an anchor tenant since 2011
 - d) The commercial space was less than 15 percent occupied when redevelopment plans were submitted
 - e) No grocery store of any sort is planned (or considered feasible) going forward
- *Other* – Location is proximate to but not visible from a major road, at entry to a dead end smaller residential neighborhood.

Exhibit 38 Tall Oaks Redevelopment Site Plan



Source: Reston Association and Bolan Smart, 2017

Chesterbrook, Wayne, Pennsylvania

A planned community that comprises 28 villages (estimated 2016 population of 4,660), the Wilson Farm Park and the Chesterbrook Village Shopping Center. The original shopping center was built in 1981 with 122,000 square feet. In 2010, the grocery anchor (Genuardi's) accounting for 40,000 square feet closed and the center was subsequently sold in 2013. Within two years, redevelopment plans were approved for the 13.0 acre site including the demolition of 91,000 square feet, the renovation of 31,000 square feet of retained retail space and the addition of 123 townhomes. The majority of the retail space is occupied by existing center tenants (pharmacy, bank, deli, and laundromat) that were relocated from space that was partly demolished and reconfigured. A new Town Center District was created by Tredyffrin Township Planning Commission that facilitated the redevelopment approval process. As of fall 2016, half of the townhomes had been sold and were under construction. Base home pricing starts at \$525,000.

- *Similarities with Oakland Mills Village Center*
 - a) Poor visibility, nearby retail competition and shopping center design were reported as contributing factors to store closures
 - b) A retained but consolidated commercial component (in this case by 25 percent of the original square footage)
 - c) Residential driven new townhome redevelopment initiative
- *Differences with Oakland Mills Village Center*
 - a) Access is via a boulevard off a major road network (Route 202)
 - b) Single property owner redevelopment (all of the targeted redevelopment area)
 - c) Redevelopment plan approval process was facilitated by the creation of a new Town Center District

Exhibit 39
Chesterbrook Redevelopment Site Plan



Source: Tredyffrin Township Planning Commission and Bolan Smart, 2015

XIII. IMPLEMENTATION AND NEXT STEPS

The primary purpose of the feasibility study was to evaluate private sector redevelopment potential. Nevertheless, reviewing the findings with Howard County and Columbia Association led to a range of implementation considerations and possible next steps. Some are general in nature, and others suggest specific roles within the context of redevelopment. Possible approaches are organized in four categories: (1) Property Owners and Businesses; (2) Community and Organizational Initiatives; (3) Land Use, and; (4) Infrastructure.

Property Owners and Businesses

The paramount responsibility of current property owners and businesses is to sustain and enhance their existing investments. This investment stewardship combines maintaining the integrity of OMVC both as it stands today and being proactive about the future:

Considerations

- a) The feasibility study provides an understanding of the likely most viable uses for Oakland Mills Village Center over the next five to 10 years. Future market and financial conditions may change to support a mix of uses or densities different than those identified by this study.
- b) At this time there are no commitments from property owners. Current land uses and investment goals of individual property owners will continue to define the Oakland Mills Village Center until such owners are ready and able to bring forward new projects.
- c) A number of property owners control what from a redevelopment perspective could be viewed as underutilized land. Channeling these land assets into new development schemes, possibly including rights-of-way and open land area, could enhance economic feasibility.
- d) The study consultant found there is remarkably little direct dialogue amongst property owners and businesses in the Oakland Mills Village Center, suggesting there may be an immediate and important opportunity for enhanced communications.
- e) Notwithstanding a sharing of interests across multi-property owners, implementing a redevelopment project need not depend on a single development plan or developer. There are a range of immediate and medium-term, smaller property co-development opportunities that may help advance other Oakland Mills Village Center redevelopment potentials. Opportunities exist for property owners to pool resources and work together on proposals.
- f) Opportunities identified in the feasibility study can be led by the private sector, and while needing public sector collaboration, are not dependent on new public capital investment.

Next Steps

- a) The disparate property ownerships and complexity of redevelopment issues underscore the need for individual property owners to expand dialogue to focus on collaboration and partnerships. The transformation of the Oakland Mills Village Center relies on the actions and perseverance of private property owners – not the public sector alone. Waiting for solutions to just appear is unlikely and implausible.

- b) The merger of common interests amongst principal investment stakeholders, including the Columbia Association and Howard County, requires active commitment to pool efforts to ready individual properties for new opportunities. Howard County’s role regarding potential zoning and infrastructure implications represents a critical ongoing resource to help support private initiatives.

Community and Organizational Initiatives

The Oakland Mills community – property owners, shoppers, visitors, residents, and others – was very involved in the feasibility study process. Leveraging this energy going forward could include the following:

Considerations

- a) Though all were equally approached, some existing property owners involved themselves more actively than others in the feasibility study process. The importance of this is that while there is some momentum of interest that should help move possible development efforts forward, no universal support has been affirmed, nor can common interest be assumed.
- b) Oakland Mills Community Association (OMCA) has expressed a continued and vital interest in supporting future redevelopment at Oakland Mills Village Center.
- c) The 2015 Village Center Community Plan (VCCP) remains an important consideration in the Village Center Redevelopment (VDR) process.
- d) The Oakland Mills Interfaith Center has expressed interest not only in possible development synergies but expanded platforms for shared community services.
- e) Ongoing and current community investments in Oakland Mills Village Center represent opportunities to profile and celebrate the village center.
- f) User group and community interest in a major new sports facility, while not considered viable for Oakland Mills Village Center, can continue to be directed at the county and regional level.

Next Steps

- a) The Oakland Mills Community Association should consider reviewing their 2015 Village Center Community Plan and determine if it needs updating to better align with the findings of this study. In particular, the Association should consider an immediate to medium-term emphasis on the village core south of White Acre Road and discount the possibility a major indoor sports complex in the village center area.
- b) To elevate the OMVC profile and help prepare for attracting new development related partnerships the village center could benefit having a formal “OMVC Development Work Group”, dedicated exclusively to promoting village center interests. While the sponsorship of this entity would need to be determined, at a minimum its composition would need to include village center property owners, an OMCA liaison, and possible representation from Howard County agencies. Periodic meetings would target development issues geared to advancing the readiness of the village center for future enhancements.

Land Use

Current zoning and land use controls are recognized as significant impediments to village center redevelopment; therefore, the following should be considered:

Considerations

- a) The complexity of the Village Center Redevelopment process defined in the New Town zoning district presents a major hurdle for developers and redevelopment.
- b) As of early 2017, only the Wilde Lake Village Center has gone through the VCR process; Hickory Ridge Village Center is currently in process.
- c) Unlike the Oakland Mills Village Center, both the Wilde Lake and Hickory Ridge Village Centers are owned predominantly by a single entity with the resources necessary to undertake the complex, costly and lengthy VCR process defined by existing zoning regulations.
- d) Existing private covenants that run with the property deeds may further inhibit development options.

Next Steps

- a) The County has recently started a multi-year initiative to update zoning and development regulations, including for the New Town district. The Village Center Redevelopment process should be assessed as part of this initiative and code changes to expedite redevelopment should move forward without having to wait for the entire code to be completed. The Oakland Mills Village Center stands as one of the primary redevelopment opportunity areas in Columbia and may benefit from exploring ways to fast track redevelopment approvals.
- b) Though private covenants are separate from zoning, they should be assessed concurrently with the zoning regulations to determine how they impact village center redevelopment. A review of covenants by the Howard Hughes Corporation is required by the recently signed (November 2016) Memorandum of Understanding (MOU) between Howard Research and Development and Howard County.
- c) The current balance of housing price points and affordability in Oakland Mills, coupled with development cost constraints, suggests that new residential development in the village core should concentrate on providing market rate units.

Infrastructure

The availability and capacity for infrastructure to support new development should be evaluated:

Considerations

- a) Oakland Mills Village Center would benefit from a more inter-connected grid of streets to better connect it to the surrounding community and to improve access inside the center.
- b) New buildings and facilities should front onto existing and proposed streets as feasible.
- c) Placement of points of access and structures should advance principles of public safety.
- d) Parking requirements may constrain redevelopment possibilities in the village center area. Oakland Mills Village Center has multiple properties that already have defined or implied shared parking arrangements that need to be sorted in concert with future development.
- e) Public rights-of-way in and around the village center and open space should be considered for repurposing simultaneously with advancing the redevelopment of the village center.

- f) A connection between Blandair Park and the village center is not likely to provide a meaningful economic benefit unless it is transformative (i.e., a direct vehicular link between the village center and Blandair’s core). However, this type of connection appears not to be feasible given existing community concerns and property ownerships.
- g) The Howard County Office of Transportation is conducting a transitway study to assess the benefits and costs of a transit route that would connect Howard County Hospital to the Gateway office park area. The transitway would be a new east-west, non-automobile route connecting east and west Columbia, and including a transit bridge over Route 29. The study is being conducted in coordination with the County’s Transit Development Plan (TDP), which will make recommendations in spring 2017 for the regional bus system.
- h) Howard County’s FY17 capital budget includes approved funding for community renewal and enhancement projects in Oakland Mills. These funds may be used to construct streetscape improvements.

Next Steps

- a) Public and private utility systems and easements span the village core area. The ability for property owners to effectively plan for the future depends on up to date mapping and assessment of water, sewer and other utility network conditions. Property owners could collaborate with Howard County to prepare this essential redevelopment planning tool.
- b) As redevelopment proposals emerge for the OMVC, the County should support enhancements to public utilities as part of the development review process.
- c) The design and construction of public infrastructure improvements should be shaped by an overall framework plan for the OMVC that is reviewed with the community.
- d) Shared and reduced parking standards should be evaluated.
- e) Moving the multi-use path to White Acre Road should be explored in conjunction with an access and circulation framework plan that may reconfigure the street network in support of redevelopment.
- f) Traffic and bus ridership counts for the Oakland Mills Village Center area should be updated.
- g) Consideration should be given to move the bus stop on Robert Oliver Place to Stevens Forest Road and bike racks should be installed at convenient locations.
- h) Future plans for the existing temporary police substation should be implemented by the County.
- i) To the extent possible, County capital funds for the OMVC renewal and enhancement projects should be reserved and carried over to future fiscal years.
- j) Long term road and transit enhancements should continue to explore the feasibility and desirability of enhanced connections to OMVC.

APPENDICES

A: Property Profiles

B: Howard County Public School System Letter

C: Demographic Data

D: Retail Supply Inventory

***E: Major Village Center Redevelopment Process
Flowchart***

APPENDIX A

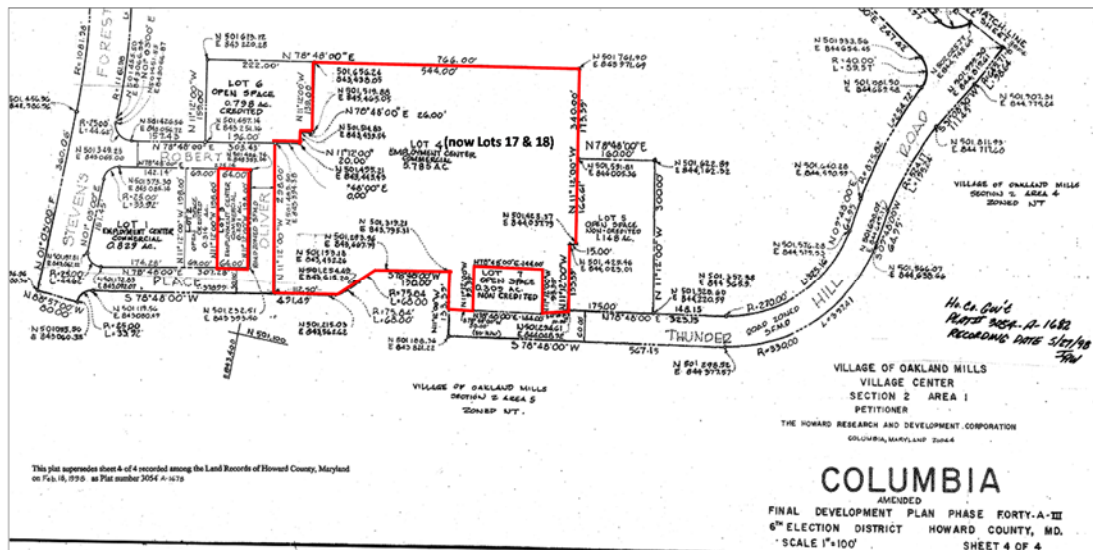
Property Profiles

The following information on Oakland Mills Village Center profiled properties was compiled from a combination of public records, direct and often multiple discussions with property owners, property inspections and other observations. While the consultant attempted to contact all property owners on multiple occasions, and the majority provided substantial input and feedback, the level of response was not universal. In the attached profiles, additional comments beyond that available through public sources is limited to those owners with which there was direct supplemental engagement.

1. Oakland Mills Shopping Center

- Address – 5865 Robert Oliver Place
- Ownership – Cedar Realty Trust, a publicly traded real estate investment trust focused on owning and managing supermarket anchored shopping centers, primarily located between Virginia and Massachusetts. The company is headquartered in Port Washington, New York.
- Three lots totaling 6.071 acres improved with 58,224 sf (0.22 FAR): (see FDP 40-A-3-below)
 - Lot 3 – vacant bank building (2,300 sf built in 1998) on 0.291 acres (0.18 FAR)
 - Lot 17 (previously part of Lot 4)– grocery store (43,470 sf built in 1969/1998) on 1.43 acres (0.70 FAR)
 - Lot 18 (previously part of Lot 4) – in-line retail (12,454 sf built in 1969) on 4.35 acres (0.07 FAR)

Oakland Mills Shopping Center FDP 40-A-3



- Parking – Capacity totals 311 spaces, of which 80+ spaces (26%) are located at the back of the center. This equates to a parking ratio of 5.3 spaces per 1,000 square feet. Some of these parking spaces are used by visitors to Columbia Association’s Ice Rink, Barn and Other Barn, and have been partially used from time-to-time for bus commuter parking. The available parking appears adequate for the existing retail businesses from anecdotal consultant observation and reports from building occupants.
- Occupancy – 100 percent leased; 87.5 percent occupied by 7 tenants (Columbia Bank with 2,300 sf and approximately 5,216 sf of the grocery anchor space are leased but unoccupied / vacant).
- Retail Space Components – The space breakdown is 66% grocery (Weis Markets) and 30% for six in-line retail tenants and 4% for the bank pad.
- Retail Mix – Comprises restaurant tenants totaling 7,040 sf (Second Chance, Lucky China, Vennari’s Pizza), two personal care users comprising 3,050 sf (Oakland Mills Cleaners, A Shade Above), and one 2,364 sf retail store (Oakland Mills Liquors).

- Access – There are three primary points of access (two off Stevens Forest Road on Robert Oliver Place and one off the intersection of Thunder Hill Road / Santiago Road).
- Lease Terms – Grocery anchor lease term reported to be through 2018, with multiple option periods extending another 20 years (per Cedar Realty 2005 press release). Lease terms for other Cedar Realty tenants are assumed to be of shorter duration, with varied provision.

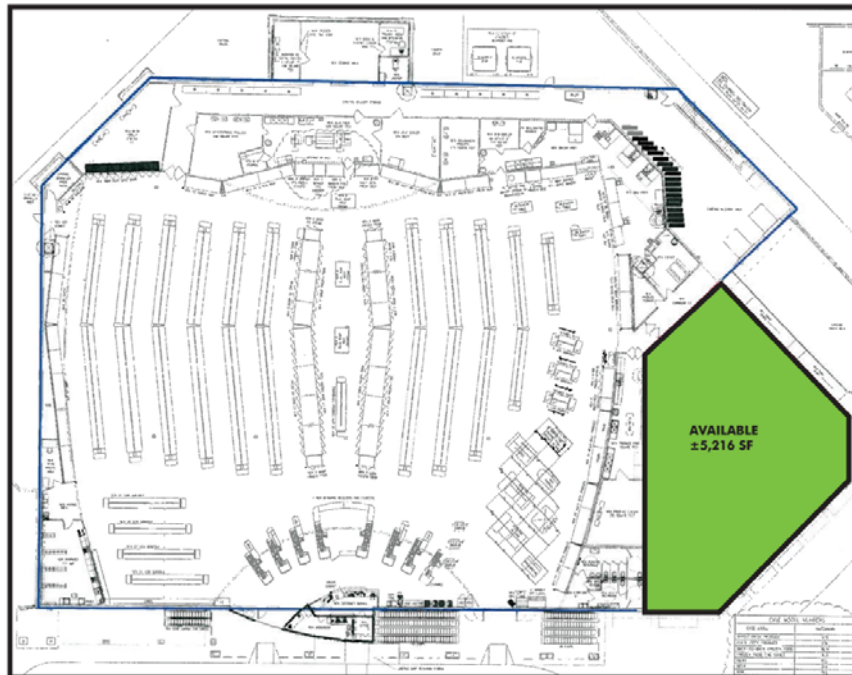


Source: Cedar Realty and Bolan Smart, 2016

#	Tenant	SF	% of Total
1	Weis Markets	38,254	66%
1a	Former Grocery Space / Vacant	5,216	9%
	<i>Subtotal Anchor:</i>	<i>43,470</i>	
2	Oakland Mills Cleaners	2,000	
3	Lucky China Inn	1,700	
4	Vennari's Pizza	1,096	
5	A Shade Above	1,050	
6	Oakland Mills Liquors	2,364	
7	Second Chance Saloon	4,244	
	<i>Subtotal In-Line:</i>	<i>12,454</i>	<i>21%</i>
8	Former Columbia Bank Space	2,300	
	<i>Subtotal In-Pad Site:</i>	<i>2,300</i>	<i>4%</i>
	Total SF:	58,224	100%

Source: Cedar Realty and Bolan Smart, 10/2016

Weis Markets Leased Space



Source: CBRE, 2017

- Purchase Price – Property was reportedly purchased from Kimco in 2005 for \$8.0 million (\$137psf) (per Oakland Mills Changing Hands July 27, 2005 Baltimore Sun article and a 2005 Cedar Realty press release).
- 2016 Tax Assessments – Though not a measure of market value, the State of Maryland real estate assessment records assess the property at approximately \$7.1 million as of 2016, of which approximately 30% is allocated to land value:

Lot #	Land		Building		Total
	\$	% of Total	\$	% of Total	
3	\$188,204	32%	\$400,663	68%	\$588,867
17	\$464,468	10%	\$4,000,532	90%	\$4,465,000
18	<u>\$1,374,310</u>	<u>68%</u>	<u>\$639,623</u>	<u>32%</u>	<u>\$2,013,933</u>
Total:	\$2,026,982	29%	\$5,040,818	71%	\$7,067,800

Source: Howard County Tax Assessments and Bolan Smart, 10/2016

- FDP 40-A-3 – Property has New Town zoning and is subject to the specific FDP requirements. Current land use restrictions are based on the 1968/69 Final Development Plan Phase (FDP) 40-3 permitting a range of commercial uses defined in B-1, B-2 and SC zoning districts.
- Deed Restrictions – There are no specific deed restrictions, however, any changes to the village center requires the Oakland Mills Community Association architectural committee approval (per the Oakland Mills Village Covenants; Deed, Agreement and Declarations dated November 7, 1968).

Possible Real Estate Development Scenarios?

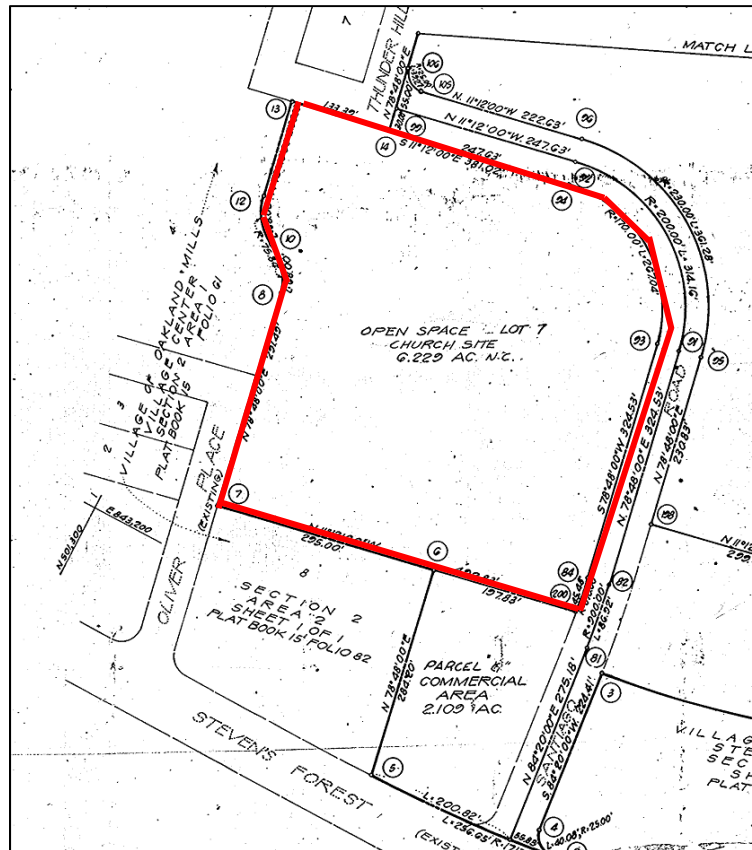
Status Quo: Ownership focus on leasing the vacant space (Cedar marketing the vacant bank pad and Weis Markets trying to sublease their 5,200 sf).

Enhanced Development Opportunities: Possible future investment scenarios in conjunction with overall Village Center redevelopment efforts.

2. Oakland Mills Interfaith Center (OMIC)

- Address – 5885 Robert Oliver Place
- Ownership – The building is referred to as the Meeting House and is home to five autonomous religious congregations that jointly own and operate the facility.
- Lot 7 – 33,000+ sf (built in 1978) on 6.22 acres equating to a 0.13 FAR

Oakland Mills Interfaith Center FDP 80-A-2



- Use – The multi-functional space includes conference and meeting rooms, preschool classrooms (Nurturing Nest Montessori School, preschool through kindergarten, has 7,460 square feet since 2009) and offices. .
- Occupancy – 100% occupied (73% owner use, 23% leased preschool operator). OMIC estimated annual visits of 100,000+ persons, averaging on the order of 2,000 per week.
- Parking – There are a total of 228 owned spaces and access to a total of 272 spaces (not counting other non-dedicated nearby parking supporting adjacent land uses). There are 192 main lot parking space, 36 owned but dedicated shared spaces with the Stevens Forest Professional Center, and 44 additional shared spaces owned by the Stevens Forest Professional Center.
- Access – There are two primary points of access (off Santiago Road and Robert Oliver Place / OMVC parking), and one secondary access (shared with offices).

- Open Space – Approximately 45% of the lot is open space (net of building area, parking and access points).
- 2016 Tax Assessments – Though not a measure of market value, the State of Maryland real estate assessment records assess the property at approximately \$3.9M broken down as follows:

Lot	Land		Building		Total
	\$	% of Total	\$	% of Total	
7	\$1,991,336	51%	\$1,949,197	49%	\$3,940,533

Source: Howard County Tax Assessments and Bolan Smart, 10/2016

- FDP 80-A-2 / Deed Restrictions – Property has New Town zoning and is subject to the specific FDP requirements. Current land use restrictions per the 1968 FDP are limited to all open space land uses, including, but not limited to the operation of religious facilities and all related uses. Any change in land use would need to be updated with approval from Howard Hughes and Howard County.

Possible Real Estate Development Scenarios?

Status Quo: Possible property boundary and access tweaks with any road network adjustments proposed by adjoining property owners, including equitable compensation for any land contributions; case-by-case consideration of any future development proposals.

Enhanced Development Opportunities: Possible OMIC collaboration in overall Village Center redevelopment.

OMIC Ongoing Needs: Preserving 15,000 square feet of land area adjacent to the Meeting House for potential future OMIC expansion, retaining the existing loading dock area, outdoor play area for outleased school use, and 225 dedicated parking spaces (approximately 80% of current 272 spaces), rendering 52 owned spaces (approximately 20,000 sf) as possibly available for alternative land use. Points of property access could be reduced without losing a prominent “front door”. Space available for outdoor gatherings is important, though could be concentrated into a planned area and shared with other users (assumed to require a minimum of 10,000 to 20,000 sf.). Open to expanded concepts of shared parking for premium parking capacity periods (3-4 times a year).

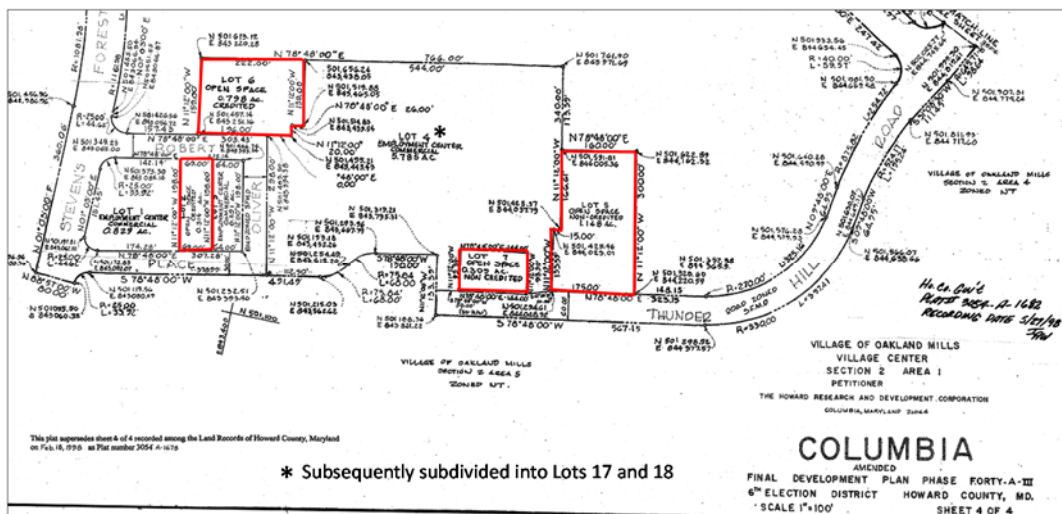
Possible Alternative Land Use and Development: Road realignments and access points that preserve OMIC needs. New site development for uses ranging from OMIC mission related to arm’s length market based disposition, implemented through a variety of compensation options and cooperative agreements. Could consider limited shared building walls / some reconfiguring of the Meeting House with new uses. Assuming standalone Meeting House, a majority of the building perimeter would require a 50+ foot setback buffer. Multiple story adjacent structures of up to four or five stories may be okay. Garage parking for OMIC needs is conceivable, shared or otherwise, though recognizing that cost of building parking structures may reduce land value proceeds.

Community Programs: Village Center redevelopment efforts may also be aided by exploring additional opportunities for OMIC community service initiatives.

3. The Barns / Parking / Rink and Tennis Courts

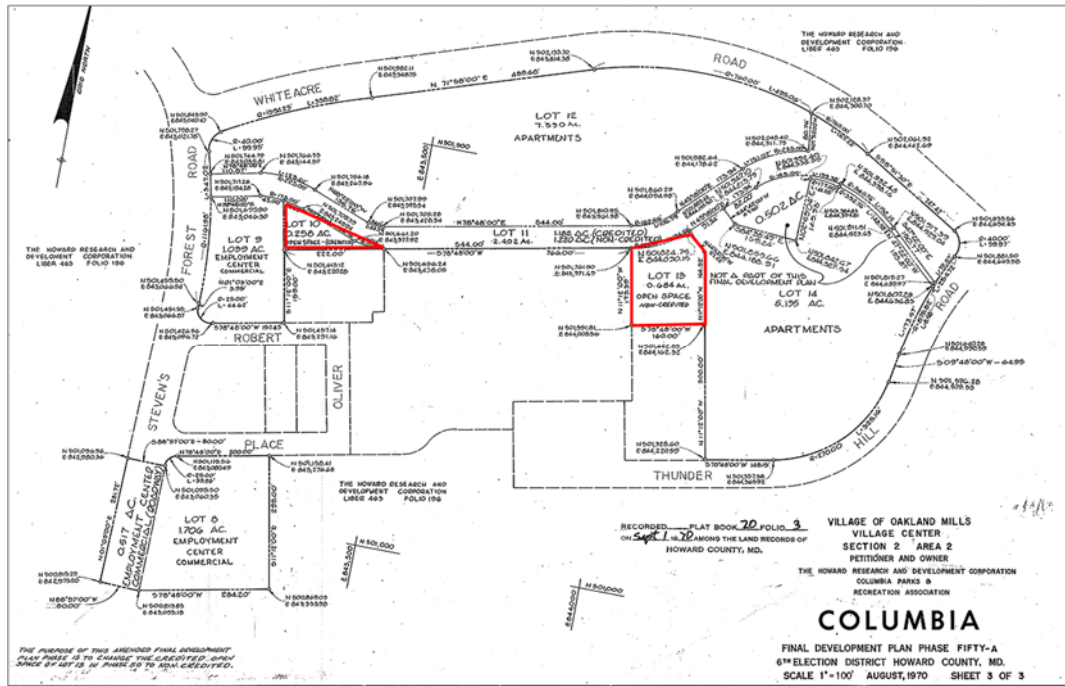
- Address – 5851 Robert Oliver Place (the Other Barn); 5853 Robert Oliver Place (Youth and Teen Center) and 5876 Thunder Hill Road (ice rink and tennis courts).
- Ownership – Columbia Association (CA) is a nonprofit community services corporation that manages Columbia, MD, home to approximately 100,000 people. Columbia was founded in 1967 by the Rouse Company.
- CA owns six lots within the Village Core that are categorized into three components as follows: (see FDP's below):
 1. Lot 2 – credited open space¹ used for parking between the former bank out-parcel and Siam Restaurant comprising 0.314 acres
 2. The Barns (2 buildings, one of which is historic comprising 20,200 sf built in 1969) on 1.026 acres, equating to a 0.45 FAR
 - a) Lot 6 – non-credited open space¹ improved with the Other Barn (11,200 sf) and Teen Center (9,000 sf) on 0.768 acres, for an overall 0.60 FAR
 - b) Lot 10 – credited open space adjacent to the Barns to the north with 0.258 acres
 3. Three lots comprising the Columbia Ice Rink (35,000 sf built in 1971), tennis courts and parking on 2.120 acres, equating to a 0.38 FAR:
 - a) Lot 5 – non-credited open space improved with the Columbia Ice Rink (35,000 sf built in 1971) on 1.140 acres for a 0.70 FAR
 - b) Lot 7 – non-credited open space used for rink parking on 0.300 acres
 - c) Lot 13 – non-credited open space used as two tennis courts on 0.680 acres

FDP 40-A-3 with Lots 2, 5, 6 and 7



¹ Columbia New Town zoning established that each large area development district must have a minimum of 36% open space. *Credited* open space counts towards this required minimum percentage, with *non-credited* open space not being counted as part of the minimum. In order to change a *credited* open space to another use, the amount of credited open space would have to be replaced and HRD would have to change the FDP and go through a public process.

FDP 50-A with Lots 10 and 13



- Building Occupancy – Annual patronage estimated by CA at 95,000 for the Columbia Ice Rink, 9,000 for the Other Barn and 15,000+ for the Teen Center. The Other Barn is an historic dairy barn that is used as Oakland Mills Community Association office and hosts weddings, banquets and other community events. The two Barns are connected by a courtyard area.
- Parking Spaces – Lot 5 is used for rink parking and has 31 spaces (under parked by over 140 spaces based on the Howard County Zoning Code requirement of five spaces per 1,000 sf), Lot 2 is used for parking (30+ spaces) and a temporary police substation. Parking for the Barns and overall flow parking for the ice rink is generally observed to occur on the adjoining Cedar shopping center property.
- 2016 Tax Assessments – only Lot 5 has a tax assessment at \$870,900 (\$68,400 land / \$802,500 improvements).
- FDP Phase 40-A-3 and 50-A / Deed Restrictions – Properties have New Town zoning and is subject to the specific FDP requirements. All CA owned land is designated as open space. Two lots (2 and 10) designated as credited open space currently being used for parking. Development on the CA owned lots is subject to OMCA architectural approval.

Possible Real Estate Development Scenarios?

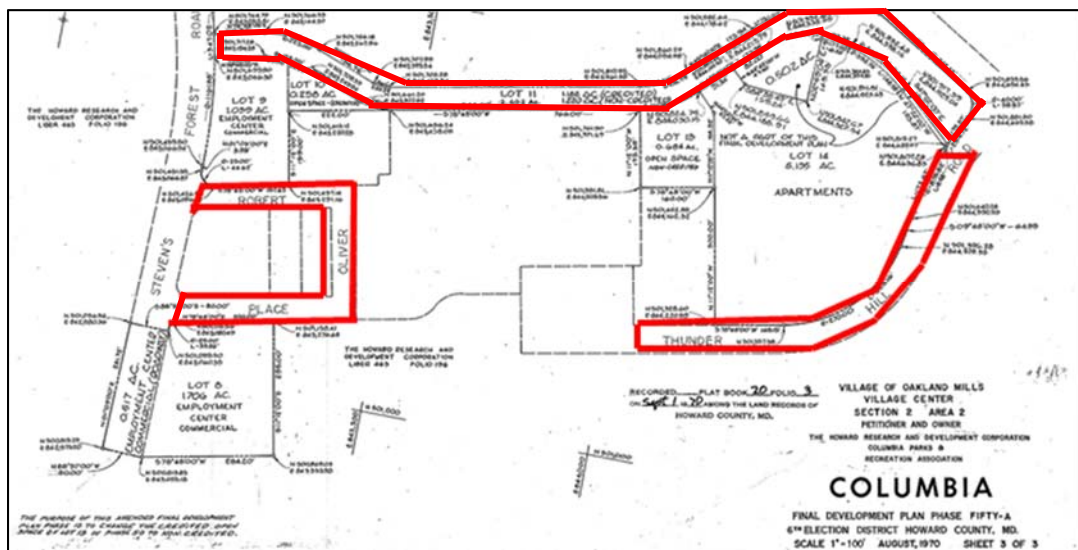
Status Quo: No use changes are currently contemplated. Periodic maintenance and updates are budgeted by CA, including an upcoming \$2.4 million capital investment in the ice rink facility necessary to maintain the existing facility and its current program and use.

Enhanced Development Opportunities: Possible reallocation or consolidation of parking areas / credited and non-credited open space in coordination with other Oakland Mills Village Center objectives.

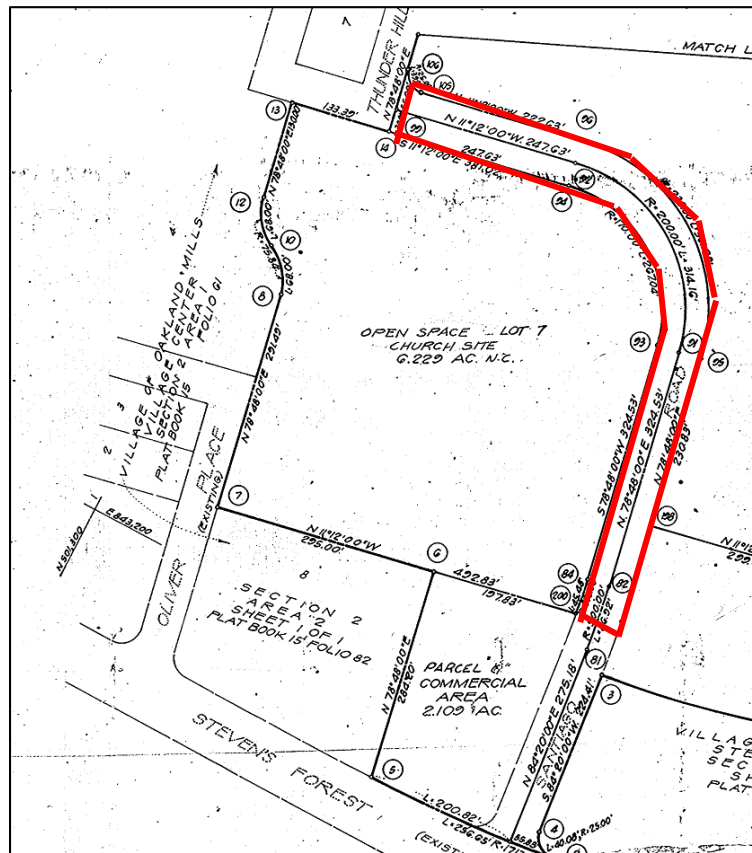
4. Howard County Public Streets, Roads and Rights-of-Way

- Address – Robert Oliver Place, Thunder Hill Road, Multi-Use Pathway and Santiago spanning from Thunder Hill Road to the entrance to the Stevens Forest Professional Center.
- Ownership – Howard County (Department of Transportation with Depart of Public Works oversight).
- Three roads and one rights-of-way totaling approximately 5.68 acres broken down as follows:
 - Robert Oliver Place is approximately 1.05 acres
 - Thunder Hill is approximately 1.24 acres
 - Lot 11 – Right-or-Way for a Multi-Use Pathway totaling 2.4 acres (1.18 acres credited and 1.22 acres non-credited open space) owned by Columbia Association with an easement granted to the Howard County.
 - Santiago Road is estimated at 0.99 acres

Robert Oliver Place and Thunder Hill Road FDP 50-A



Santiago Road FDP 80-A-2



- FDP Phase 50-A and 80-A-2 – A change in use of public roads, streets and/or rights-of-way would require approval by Howard County and HRD.

Possible Real Estate Development Scenarios?

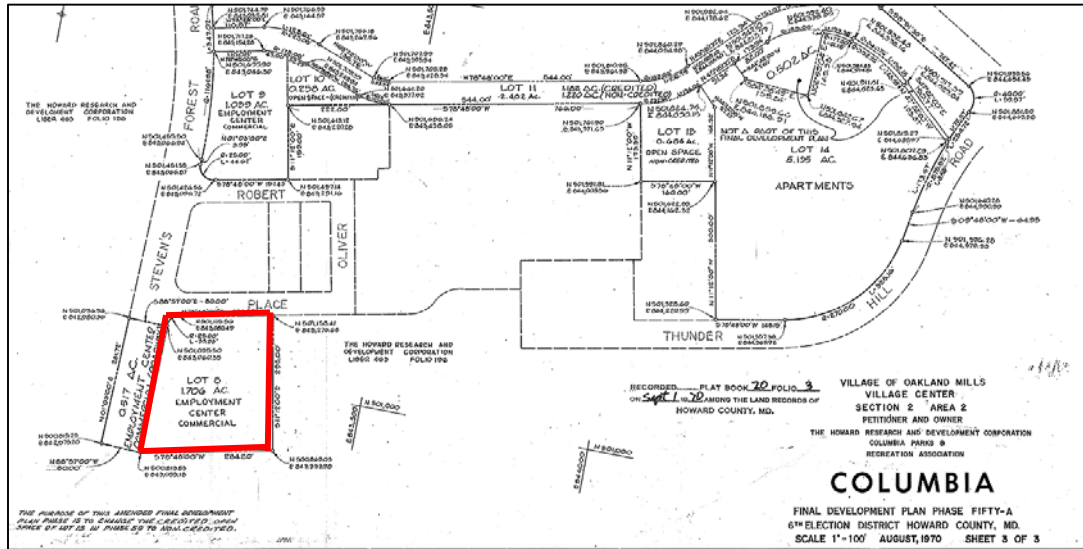
Status Quo: No changes.

Enhanced Development Opportunities: Roads, streets and rights-of-way could be examined to determine if reallocation could be coordinated with possible redevelopment efforts. In addition, there may be public benefits of simplifying / enhancing Oakland Mills Village Center vehicular access.

5. Vacant Former Exxon Site

- Address – 5901 Stevens Forest Road
- Ownership: Oakland Forest LLC.
- Lot 8 – Vacant Exxon Site comprising 1.70 acres fronting Stevens Forest Road

Vacant Site FDP 50-A



- Occupancy – A former gas station demolished in the 1990s, the property is currently vacant.
- Access – Formerly provided off both Stevens Forest Road and Robert Oliver Place.
- 2016 Tax Assessments – \$555,300, attributed 100% to land value.
- Purchase Price – \$580,000 in January, 2012
- FDP Phase 50-A / Deed Restrictions – Property has New Town zoning and is subject to the specific FDP requirements. Use restrictions carry with the deed (some retail and offices but no residential). In April 2011, a deed was established as a covenant between the Howard Research and Development Corporation and Exxon Mobil Corporation. The deed contains a “Modification of Use Restrictions” clause, which limits use of the property to certain commercial and office uses (i.e. non-residential). The deed also contains a provision that allows the use restrictions to be waived by the assignee to the deed (current owner) with the approval at the option of the Howard Research and Development Corporation. Therefore, alternative uses need HRD consent, owners may petition to amend the FDP through the Village Center Redevelopment process codified in the county’s Zoning Regulations and OM Architectural Committee approvals are needed.

- Environmental Assessment – According to the property owner, there are no outstanding environmental issues that would limit alternative use. In 2002, the Maryland Department of Environment issued a Notice of Compliance with COMAR 26.10.02.01 and 26.10.10.02-03, stating that site conditions do not appear to pose any threat to human health or the environment. The prior fuel storage tanks have been removed, and numerous test well results have proved negative regarding any residual contamination.
- Prior Development Plans – In the late 1990s a concept for senior housing was proposed for the property and in 2008 a plan for a Howard County government services office building with some ground floor retail was advanced. For different reasons neither development initiative succeeded beyond the conceptual level.

Possible Real Estate Development Scenarios?

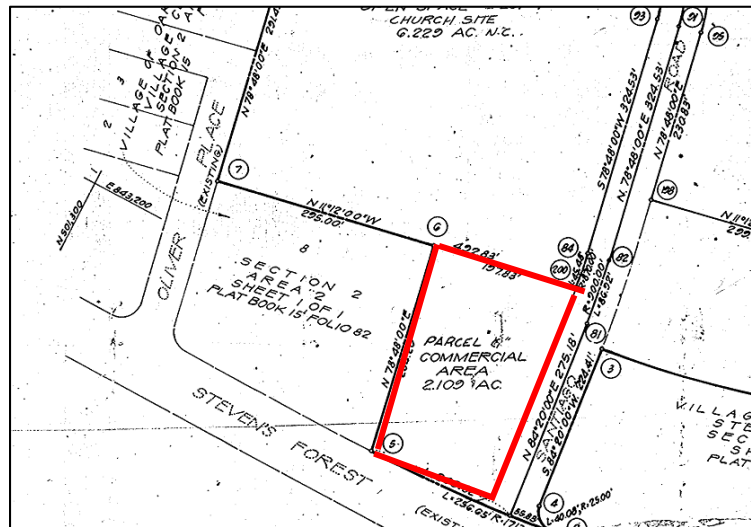
Status Quo: Site may remain vacant or developed for a standalone convenience retail operation.

Enhanced Development Opportunities: Possible mixed-use redevelopment, including some form of consolidated lot development with adjoining properties.

6. Stevens Forest Professional Center

- Address – 9550 Santiago Road
- Ownership – There are nine different owners of 22 condominium units. Twelve units (55%) are owned by Whalen Properties. Whalen Property is a Maryland-based, privately owned commercial real estate company that also manages the property.
- Parcel G – Stevens Forest Professional Center (SFPC) includes a 24,720 sf two level building built in 1985. The land totals 1.26 acres, equating to a 0.45 FAR.

SFPC FDP 80-A-2



Note: Although Parcel G is shown as having 2.109 acres on this FDP, the site is actually 1.263 acres.

- Occupancy – 90% to 95%, with one or two units of a total of 22 units being available from time to time for replacement office use. One space has been leased for use as a retail pharmacy since approximately 2013.
- Parking – 44 (accessed from Santiago Rd) plus 36 spaces shared with OMIC (total 80 spaces).
- Access – There is a single point of ingress / egress off Santiago Road plus a connection to the adjoining OMIC parking lot.
- 2016 Tax Assessments – N/A (per unit), but ranges from a total of \$121,400 to \$228,000 per unit.
- FDP Phase 80-2 / Deed Restrictions – Property has New Town zoning and is subject to the specific FDP requirements. Use restrictions (department stores) per deed and prohibited lot consolidation for retail use with shopping center.
-

Possible Real Estate Development Scenarios?

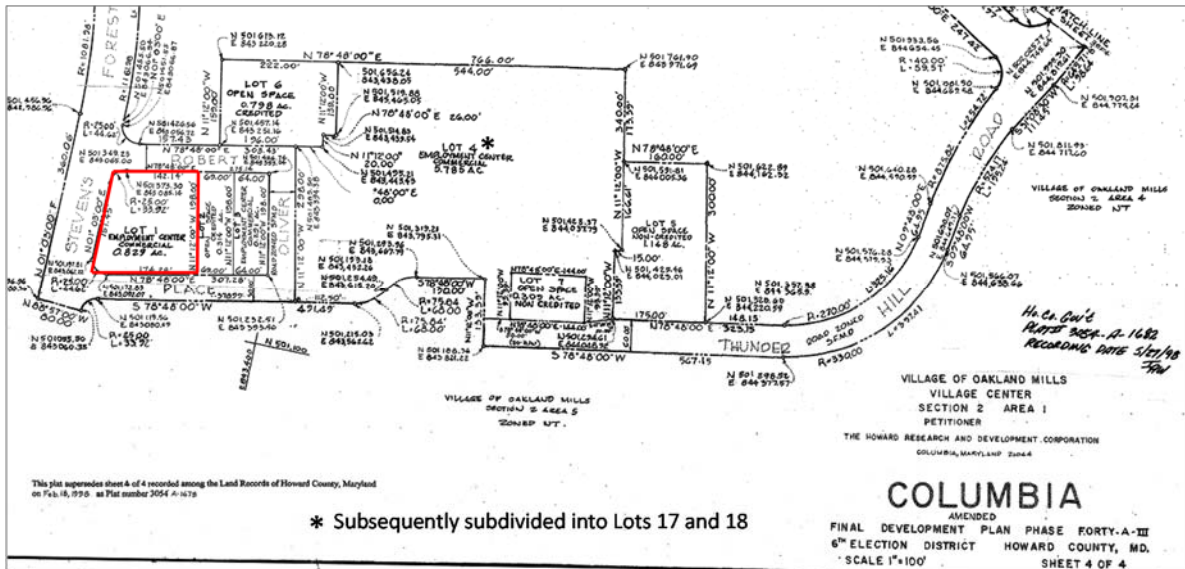
Status Quo: No changes are currently planned.

Enhanced Development Opportunities: The success of the current property for office use, combined with there being 10 different owners, the reasonable longer-term useful life of the existing improvements, and the lack of any significant undeveloped land, renders this property as unlikely for medium-term redevelopment. Should alternative uses emerge for one or both of the adjoining parcels, there may be cause to reconfigure parking spaces currently shared under formal agreement with the adjoining OMIC.

7. Siam Spice Restaurant

- Address – 5810 Stevens Forest Road
- Ownership – Helen Vlecidis Trustee
- Lot 1 – 0.82 acres with a 3,910 sf building constructed t in 1988 for fast food use = 0.11 FAR

Siam Spice FDP 40-A-2



- Occupancy – 100% leased / single restaurant tenant.
- Parking – There are approximately 31 parking spaces.
- Access – Via both sides of Robert Oliver Place in the rear of the property.
- 2016 Tax Assessments – \$1,065,000 broken down as follows:

Lot	Land		Building		Total
	\$	% of Total	\$	% of Total	
1	\$590,565	55%	\$474,435	45%	\$1,065,000

Source: Howard County Tax Assessments and Bolan Smart, 10/2016

- FDP Phase 50-A / Deed Restrictions – Property has New Town zoning and is subject to the specific FDP requirements. Use restrictions (department stores) per deed and prohibited lot consolidation for retail use with shopping center.

Possible Real Estate Development Scenarios?

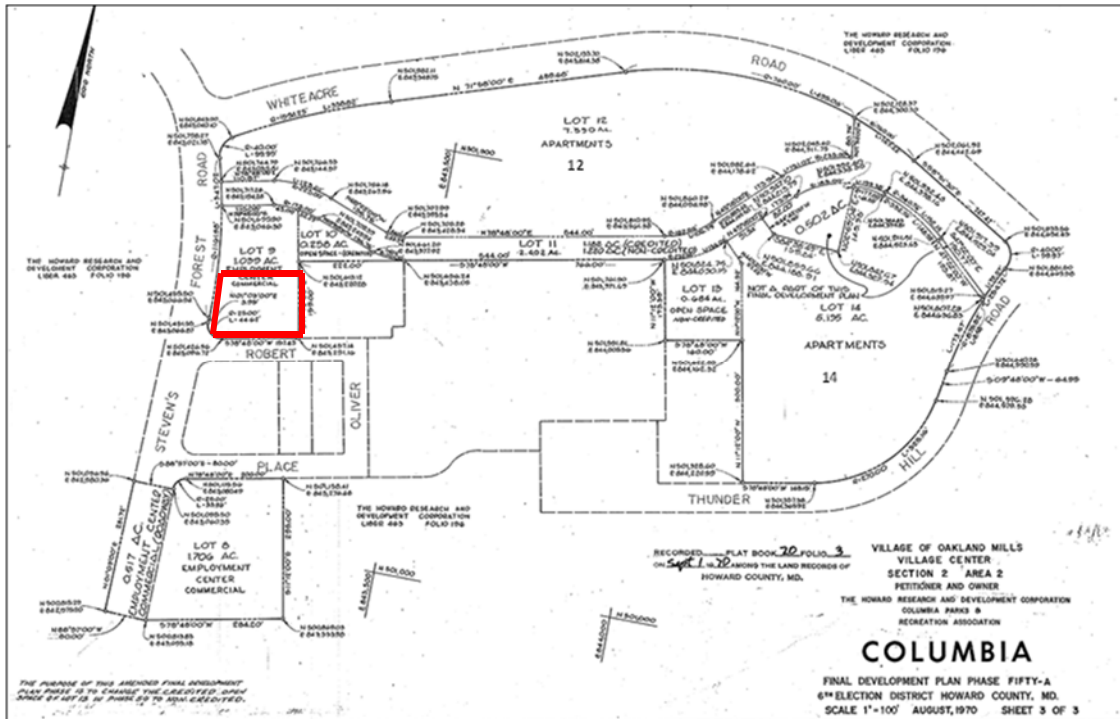
Status Quo: Restaurant operator changed in 2015. No known property changes are planned.

Enhanced Development Opportunities: The property owner could be interested in redevelopment, including some form of consolidated lot development with adjoining properties, deed restrictions notwithstanding.

8. Little Caesars

- Address – 5805 Stevens Forest Road
- Ownership – Layhill Associates, LLC
- Lot 16 (southern part of lot 9) – Little Caesars, former 2,300 sf drive-thru bank built in 1990 on 0.64 acres, equating to 0.08 FAR

Little Caesars FDP 50-A



- Occupancy – 100% leased / single restaurant tenant.
- Parking – There are approximately 24 parking spaces.
- Access – There are two points of access, the primary access is directly off Stevens Forest Road (shared with Sam’s Mart) and the secondary access is off Robert Oliver Place.
- 2016 Tax Assessments – \$639,600 broken down as follows:

Lot	Land		Building		Total
	\$	% of Total	\$	% of Total	
16	\$208,400	33%	\$431,200	67%	\$639,600

Source: Howard County Tax Assessments and Bolan Smart, 10/2016

- FDP Phase 50-A / Deed Restrictions – Property has New Town zoning and is subject to the specific FDP requirements. Use restrictions (residential, department stores) per deed and prohibited lot consolidation for retail use with shopping center.

Possible Real Estate Development Scenarios?

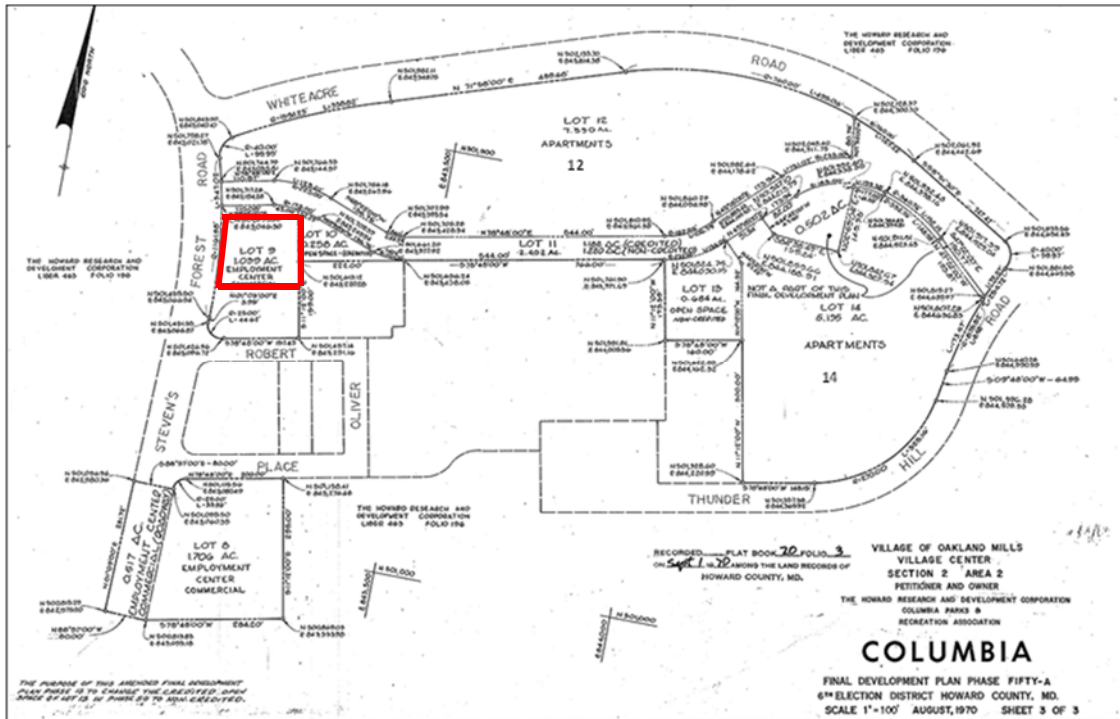
Status Quo: No changes.

Enhanced Development Opportunities: The property owner could be interested in redevelopment, including some form of consolidated lot development with adjoining properties.

9. Sam’s Mart

- Address – 5801 Stevens Forest Road
- Ownership – Clover Farms Dairy, Inc. is an entity affiliated with Royal Farms, a convenience food service chain established in 1959 that is headquartered in Baltimore.
- Lot 15 (northern portion of Lot 9) – Sam’s Mart (2,785 sf built in 1990) on 0.401 acres equating to 0.16 FAR

Sam’s Mart FDP 50-A



- Occupancy – 100% leased for convenience store use.
- Parking – There are an estimated 15 parking spaces.
- Access – There is one point of ingress / egress off of Stevens Forest Road (shared with Little Caesars).
- 2016 Tax Assessments – \$329,300 broken down as follows:

Lot	Land		Building		Total
	\$	% of Total	\$	% of Total	
15	\$123,948	38%	\$205,319	62%	\$329,267

Source: Howard County Tax Assessments and Bolan Smart, 10/2016

- FDP Phase 50-A / Deed Restrictions – Property has New Town zoning and is subject to the specific FDP requirements. Use restrictions (residential, department stores) per deed and prohibited lot consolidation for retail use with shopping center.

Possible Real Estate Development Scenarios?

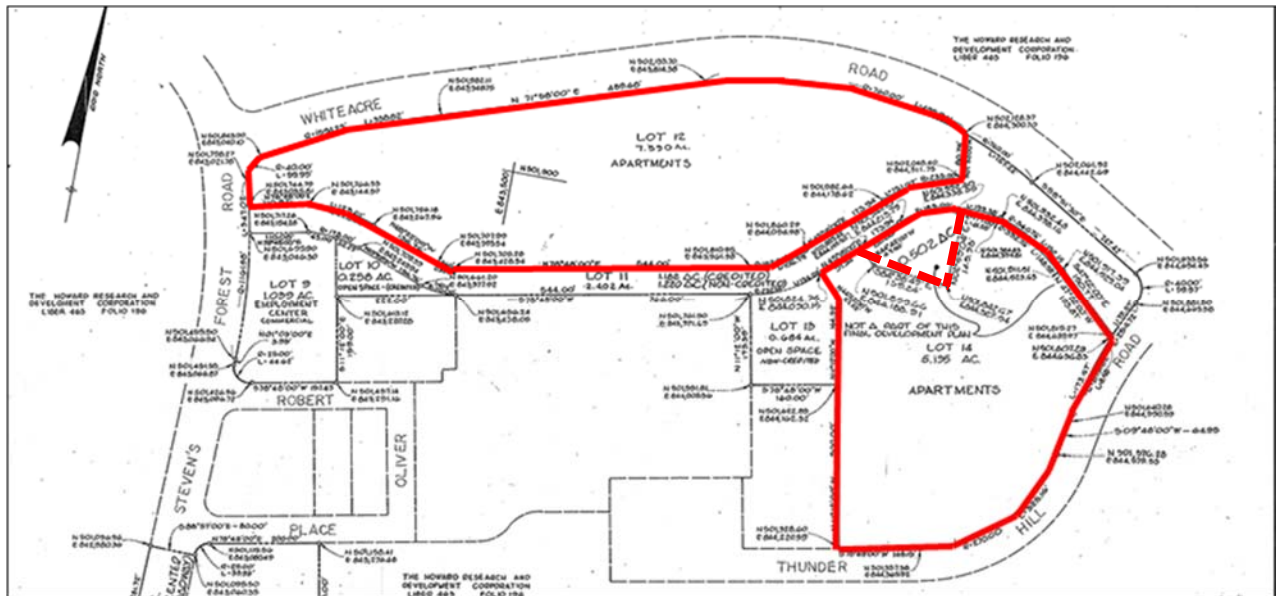
Status Quo: No changes.

Enhanced Development Opportunities: TBD.

10. Shadow Oak (SO) Condominiums

- Address – 9625-9653 White Acre Road and 5858-5870 Thunder Hill Road.
- Ownership – 192 individual units, 150+ owners.
- Two lots totaling 12.79 acres improved with 190 units (built in 1973): (see FDP 50-A below):
 1. Lot 12 – 130 units (estimated) on 7.59 acres (17 units / acre)
 2. Lot 14 – 60 units (estimated) on 5.195 acres (11.5 units / acre)

Shadow Oak Condominium FDP 50-A



Note: Within the illustrated boundaries for Lot 14, there is a half-acre cemetery (red dashed area) that is not developable and is not included in the 5.195 acres

- Occupancy – 95%, of which approximately 50% are rented (per SO estimate).
- Parking Spaces – 325 + - equating to 1.7 spaces per unit.
- Access – There are two points of access, one off White Acre Road and the other off Thunder Hill Road. There are established pedestrian links between the two properties.
- Open space – Concentrated at the intersection of White Acre and Stevens Forest roads, originally planned as amenity space but never built, comprising an estimated 37,000 sf (0.85 acre).
- 2016 Tax Assessments – N/A (per unit)
- 2016 Sales – There were 12 units sold in 2016 through October with prices ranging from approximately \$85 psf to \$115 psf.
- FDP Phase 50-A / Deed Restrictions – Property has New Town zoning and is subject to its land use requirements as well as the specific FDP requirements. FDP permits up to 250 units, meaning 58 more units could presumably be built, providing there is remaining residential density under New Town zoning when a proposal for more units comes forward.

Possible Real Estate Development Scenarios?

Status Quo: Recent investments comprise securing / enclosing the stairwells (all garden walk ups). Possible pedestrian and vehicular access modifications with any bus and road network adjustments.

Enhanced Development Opportunities: Possible development of unbuilt units recorded in FDP.

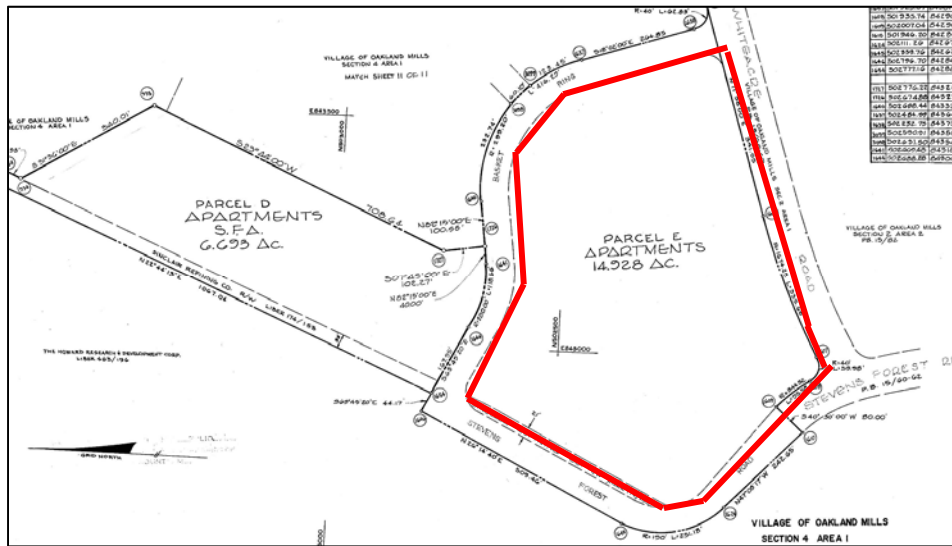
Ongoing Needs: Limiting impact of surrounding community and property owners onto condominium association private property.

Possible Alternative Land Use and Development: Possible pathway and access point realignments could be contemplated. New development might be accommodated on the vacant land at the intersection of White Acre and Stevens Forest roads and along the pathway right-of-way if relocated. New development would need to not encroach on existing units open space or viewscales.

11. Verona at Oakland Mills

- Address – 9650 White Acre Road
- Ownership – Housing Commission is an independent State chartered public housing authority that provides housing opportunities for by developing and managing housing resources for low and moderate income Howard County residents.
- Two lots totaling 16.7 acres improved with 251 garden style apartments (built in 1972):
 1. Parcel E North – 180 units housed in 11 buildings on 11.94 acres (15 units / acre):

Verona North FDP 51



2. Parcel E South – 71 units housed in two buildings on 4.77 acres (15 units / acre):

Verona FDP 79-A-3



- Occupancy – 95+ % leased as of August 2016.
- Parking – 1.5 spaces per unit.
- Access – There are multiple points of access off Basking Ridge Road, Stevens Forest Road and White Acre Road.
- Purchase Price - \$39,500,000 in 10/2013 (approximately \$157,400 per unit) or \$2.4M per acre as improved.
- 2016 Tax Assessments – The two parcels comprising the Verona are broken down as follows:

Parcel	Land		Building		Total
	\$	% of Total	\$	% of Total	
E - North	\$4,341,221	25%	\$13,241,146	75%	\$17,582,367
E - South	\$1,765,804	27%	\$4,766,921	73%	\$6,523,333
Total:	\$6,107,025	25%	\$18,008,067	75%	\$24,105,700

Source: Howard County Tax Assessments and Bolan Smart, 10/2016

- FDP 51 and 79-A-3 / Deed Restrictions – Property has New Town zoning and is subject to the specific FDP requirements. FDP permits up to 220 units on the Verona North, meaning 40 more units could presumably be built without additional density approvals. Verona South has approval for 72 units. Both properties are subject to a height limit at 34 feet in addition to building setbacks.

Possible Real Estate Development Scenarios?

Status Quo: Ongoing grounds, building and apartment unit interior capital improvements.

Enhanced Development Opportunities: Verona South has current open space facing Stevens Forest Road that may be feasible for medium-term development. The Verona owner has a stated interest in longer-term residential redevelopment for both Verona South and Verona North.

RealProperty ResearchGroup

Verona at Oakland Mills

Multifamily Community Profile

9650 White Acre Road
Columbia, MD 21045

Map Ref: HO 15-J07

Community Type: Market Rate - General

Structure Type: 3-Story Garden

250 Units 2.0% Vacant (5 units vacant) as of 9/18/2015

Last Major Rehab in 2008 Opened in 1971



Unit Mix & Effective Rent (1)					Community Amenities	
Bedroom	%Total	Avg Rent	Avg SqFt	Avg \$/SqFt	Clubhouse:	Pool-Outdr:
Eff	--	--	--	--	<input type="checkbox"/>	<input type="checkbox"/>
One	34.0%	\$1,142	688	\$1.66	Comm Rm: <input type="checkbox"/>	Basketball: <input type="checkbox"/>
One/Den	2.4%	\$1,211	712	\$1.70	Centrl Lndry: <input checked="" type="checkbox"/>	Tennis: <input type="checkbox"/>
Two	20.4%	\$1,190	845	\$1.41	Elevator: <input type="checkbox"/>	Volleyball: <input type="checkbox"/>
Two/Den	28.8%	\$1,251	861	\$1.45	Fitness: <input type="checkbox"/>	CarWash: <input type="checkbox"/>
Three	14.4%	\$1,735	1,171	\$1.48	Hot Tub: <input type="checkbox"/>	BusinessCtr: <input type="checkbox"/>
Four+	--	--	--	--	Sauna: <input type="checkbox"/>	ComputerCtr: <input type="checkbox"/>
					Playground: <input checked="" type="checkbox"/>	

Features	
Standard:	Dishwasher; Disposal; Ceiling Fan; In Unit Laundry (Full Size); Central A/C; Patio/Balcony; Carpet / Vinyl/Linoleum
Select Units:	Ice Maker; Storage
Optional(\$):	--
Security:	--
Parking 1:	Free Surface Parking
Fee:	--
Parking 2:	--
Fee:	--
Property Manager:	Greystar
Owner:	HCHC

Comments

All renovated units have W/D. Trash fee is \$20.
No handicap accessible units. Renovations made as units become vacant.

Floorplans (Published Rents as of 9/18/2015) (2)									Historic Vacancy & Eff. Rent (1)				
Description	Feature	BRs	Bath	#Units	Rent	SqFt	Rent/SF	Program	Date	%Vac	1BR \$	2BR \$	3BR \$
Standard A1 / Garden	--	1	1	31	\$985	591	\$1.67	Market	9/18/15	2.0%	\$1,146	\$1,226	\$1,735
A1 / Garden	Den	1	1	6	\$1,186	712	\$1.67	Market	3/18/15	2.8%	\$1,213	\$1,315	\$1,679
Deluxe A1 / Garden	--	1	1	54	\$1,192	743	\$1.60	Market	8/25/14	0.0%	\$1,144	\$1,376	\$1,892
Standard B1 / Garden	--	2	1	27	\$1,018	740	\$1.38	Market	5/23/14	2.0%	\$1,048	\$1,387	\$1,864
B1 / Garden	Den	2	1	72	\$1,221	861	\$1.42	Market					
Deluxe B1 / Garden	--	2	1	6	\$1,232	927	\$1.33	Market					
Standard B2 / Garden	--	2	2	18	\$1,349	975	\$1.38	Market					
Standard C1 / Garden	--	3	2	36	\$1,700	1,171	\$1.45	Market					

Adjustments to Rent	
Incentives:	None
Utilities in Rent:	Heat Fuel: Natural Gas
Heat:	<input type="checkbox"/> Cooking: <input type="checkbox"/> Wtr/Swr: <input type="checkbox"/>
Hot Water:	<input type="checkbox"/> Electricity: <input type="checkbox"/> Trash: <input type="checkbox"/>

Verona at Oakland Mills

MD027-000888

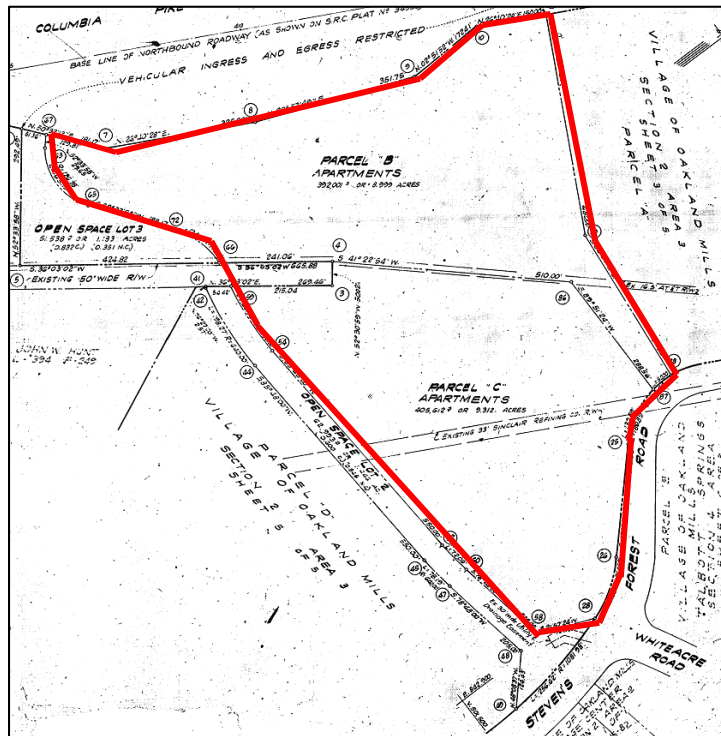
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(1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent
(2) Published Rent is rent as quoted by management.

12. Grand Pointe Apartments

- Address – 5764 Stevens Forest Road
- Ownership – Morgan Properties is a real estate investment and management company headquartered in King of Prussia, Pennsylvania.
- Two parcels totaling 18.32 acres improved with 322 units (17.5 units / acre): (see FDP 79-A-3)
 - Parcels B – 154 garden units on 8.99 acres (built in 1973)
 - Parcels C – 168 high-rise units on 9.31 acres (built in 1985)

Grand Pointe FDP 79-A-3



- Occupancy – 85+ % leased as of summer 2016.
- Parking – There are an estimated 450+ parking spaces (1.4+ parking spaces per unit).
- Access – There is a single point of ingress / egress off Stevens Forest Road.
- Open Space – There is an estimated acre and a half of open space fronting on Stevens Forest Road just south of the entrance to Grand Pointe.
- Purchase Price – \$47,500,000 in 2016 equating to \$147,500 per unit, or \$2.6M per acre as improved.

- 2016 Tax Assessments – \$31,729,200 broken down as follows:

Parcel	Land		Building		Total
	\$	% of Total	\$	% of Total	
B	\$3,137,640	14%	\$19,465,227	86%	\$22,602,867
C	\$3,384,450	37%	\$5,741,917	63%	\$9,126,367
Total:	\$6,522,090	21%	\$25,207,144	79%	\$31,729,234

Source: Howard County Tax Assessments and Bolan Smart, 10/2016

- FDP Phase 79-A-3 / Deed Restrictions – Property has New Town zoning and is subject to the specific FDP requirements. FDP permits 324 units with no height limit.

Possible Real Estate Development Scenarios?

Status Quo: Property currently being renovated to improve infrastructure and other updates (reported \$10M budget).

Enhanced Development Opportunities: TBD.

RealProperty ResearchGroup

Grand Pointe High Rise

Multifamily Community Profile

5764 Stevens Forest Road
Columbia, MD 21045

Map Ref: HO 15-J07

Community Type: Market Rate - General

Structure Type: 9-Story Highrise

168 Units 3.0% Vacant (5 units vacant) as of 9/18/2015

Last Major Rehab in 2000 Opened in 1973



Unit Mix & Effective Rent (1)					Community Amenities	
Bedroom	%Total	Avg Rent	Avg SqFt	Avg \$/SqFt		
Eff	--	--	--	--	Clubhouse: <input checked="" type="checkbox"/>	Pool-Outdr: <input checked="" type="checkbox"/>
One	53.6%	\$1,093	675	\$1.62	Comm Rm: <input type="checkbox"/>	Basketball: <input type="checkbox"/>
One/Den	--	--	--	--	Centrl Lndry: <input checked="" type="checkbox"/>	Tennis: <input type="checkbox"/>
Two	46.4%	\$1,278	1,062	\$1.20	Elevator: <input checked="" type="checkbox"/>	Volleyball: <input checked="" type="checkbox"/>
Two/Den	--	--	--	--	Fitness: <input checked="" type="checkbox"/>	CarWash: <input type="checkbox"/>
Three	--	--	--	--	Hot Tub: <input type="checkbox"/>	BusinessCtr: <input type="checkbox"/>
Four+	--	--	--	--	Sauna: <input type="checkbox"/>	ComputerCtr: <input type="checkbox"/>
					Playground: <input type="checkbox"/>	
Features						
Standard: Dishwasher; Disposal; Central A/C; Patio/Balcony; ADA Access; Carpet / Vinyl/Linoleum						
Select Units: Ceiling Fan						
Optional(\$): --						
Security: Keyed Bldg Entry						
Parking 1: Free Surface Parking			Parking 2: --			
Fee: --			Fee: --			
Property Manager: AIMCO						
Owner: AIMCO						

Comments

Formerly known as "Tor High Rise", sold by Dreyfuss to AIMCO.
All high-rise units are handicap accessible.

Floorplans (Published Rents as of 9/18/2015) (2)									Historic Vacancy & Eff. Rent (1)				
Description	Feature	BRs	Bath	#Units	Rent	SqFt	Rent/SF	Program	Date	%Vac	1BR \$	2BR \$	3BR \$
Dewey / High Rise - Eleve	--	1	1	45	\$1,024	576	\$1.78	Market	9/18/15	3.0%	\$1,093	\$1,278	--
Bethany / High Rise - Ele	--	1	1	45	\$1,111	774	\$1.44	Market	3/16/15	--	\$974	\$1,231	--
Wilmington / High Rise -	--	2	2	78	\$1,248	1,062	\$1.18	Market	8/26/14	1.2%	\$1,175	\$1,377	--
									5/22/14	3.0%	\$1,036	\$1,300	--
Adjustments to Rent													
Incentives: None													
Utilities in Rent: Heat Fuel: Natural Gas													
Heat: <input type="checkbox"/> Cooking: <input type="checkbox"/> Wtr/Swr: <input type="checkbox"/>													
Hot Water: <input type="checkbox"/> Electricity: <input type="checkbox"/> Trash: <input type="checkbox"/>													

Grand Pointe High Rise

MD027-000893

RealProperty ResearchGroup

Grand Pointe

Multifamily Community Profile

5764 Stevens Forest Road
Columbia, MD 21045

Map Ref: HO 15-J07

Community Type: Market Rate - General

Structure Type: 3-Story Garden

156 Units 4.5% Vacant (7 units vacant) as of 9/18/2015

Last Major Rehab in 2000 Opened in 1973



Unit Mix & Effective Rent (1)					Community Amenities	
Bedroom	%Total	Avg Rent	Avg SqFt	Avg \$/SqFt	Clubhouse:	Pool-Outdr:
Eff	--	--	--	--	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
One	12.2%	\$1,192	831	\$1.43	Comm Rm: <input type="checkbox"/>	Basketball: <input type="checkbox"/>
One/Den	12.2%	\$1,240	1,011	\$1.23	Centrl Lndry: <input type="checkbox"/>	Tennis: <input type="checkbox"/>
Two	25.6%	\$1,228	1,051	\$1.17	Elevator: <input type="checkbox"/>	Volleyball: <input checked="" type="checkbox"/>
Two/Den	9.6%	\$1,309	1,145	\$1.14	Fitness: <input checked="" type="checkbox"/>	CarWash: <input type="checkbox"/>
Three	40.4%	\$1,537	1,220	\$1.26	Hot Tub: <input type="checkbox"/>	BusinessCtr: <input type="checkbox"/>
Four+	--	--	--	--	Sauna: <input type="checkbox"/>	ComputerCtr: <input type="checkbox"/>
					Playground: <input type="checkbox"/>	

Features	
Standard:	Dishwasher; Disposal; In Unit Laundry (Full Size); Central A/C; Patio/Balcony; Carpet
Select Units:	Ceiling Fan; ADA Access
Optional(\$):	--
Security:	--
Parking 1:	Free Surface Parking
Fee:	--
Parking 2:	--
Fee:	--
Property Manager:	AIMCO
Owner:	AIMCO

Comments

Formerly known as "Tor", sold by Dreyfuss to AIMCO.
Some accessible units.

Floorplans (Published Rents as of 9/18/2015) (2)									Historic Vacancy & Eff. Rent (1)				
Description	Feature	BRs	Bath	#Units	Rent	SqFt	Rent/SF	Program	Date	%Vac	1BR \$	2BR \$	3BR \$
Holden/Fenwick / Garden	Den	1	1	19	\$1,215	1,011	\$1.20	Market	9/18/15	4.5%	\$1,216	\$1,250	\$1,537
Carolina / Garden	--	1	1	19	\$1,167	831	\$1.40	Market	3/16/15	--	\$1,222	\$1,307	\$1,487
Rehoboth / Garden	--	2	1.5	40	\$1,198	1,051	\$1.14	Market	8/26/14	5.8%	\$1,426	\$1,437	\$1,745
Carrolla / Garden	Den	2	2	15	\$1,279	1,145	\$1.12	Market	5/13/14	2.6%	\$1,234	\$1,295	\$1,516
Hilton Head/SUNROOM /	Den	3	2	31	\$1,433	1,203	\$1.19	Market					
Charleston/SUNROOM /	Den	3	2	32	\$1,568	1,237	\$1.27	Market					

Adjustments to Rent

Incentives:
None

Utilities in Rent: Heat Fuel: Natural Gas

Heat: Cooking: Wtr/Swr:

Hot Water: Electricity: Trash:

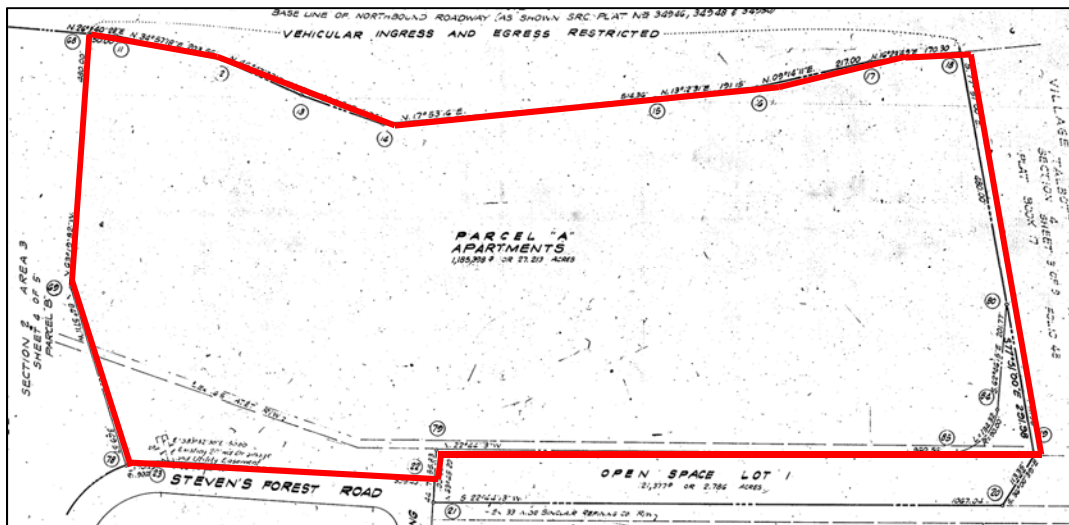
Grand Pointe

MD027-000892

13. Autumn Crest Apartments

- Address – 5664 Stevens Forest Road
- Ownership – Grady Management Inc. full service real estate firm located in Silver Spring, Maryland.
- Parcel A – Autumn Crest with 300 units (built in 1973) on 27.21 acres (11 units / acre).

Autumn Crest FDP 79-A-3



- Occupancy – 95 + percent leased as of August 2016.
- Parking – There are an estimated 350+ spaces equating to a parking ratio of 1.1 spaces per unit.
- Access – There are three points of access all off Stevens Forest Road (which dead ends into the last cluster of apartments).
- 2016 Tax Assessments – \$20,573,067 broken down as follows:

Parcel	Land		Building		Total
	\$	% of Total	\$	% of Total	
A	\$10,385,153	50%	\$10,187,914	50%	\$20,573,067

Source: Howard County Tax Assessments and Bolan Smart, 10/2016

- FDP Phase 79-A-3 / Deed Restrictions – Property has New Town zoning and is subject to the specific FDP requirements. FDP permits up to 360 units with no height limit

Possible Real Estate Development Scenarios?

Status Quo: No major changes.

Enhanced Development Opportunities: TBD.

RealProperty ResearchGroup

Autumn Crest

Multifamily Community Profile

5664 Stevens Forest Road
Columbia, MD 21045

Map Ref: HO 15-J07

Community Type: Market Rate - General

Structure Type: 3-Story Garden

300 Units

0.7% Vacant (2 units vacant) as of 9/18/2015

Opened in 1970



Unit Mix & Effective Rent (1)					Community Amenities	
Bedroom	%Total	Avg Rent	Avg SqFt	Avg \$/SqFt	Clubhouse:	Pool-Outdr:
Eff	--	--	--	--	<input type="checkbox"/>	<input type="checkbox"/>
One	34.0%	\$1,095	708	\$1.55	Comm Rm:	Basketball:
One/Den	16.0%	\$1,240	916	\$1.35	<input type="checkbox"/>	<input type="checkbox"/>
Two	25.0%	\$1,324	1,009	\$1.31	Centrl Lndry:	Tennis:
Two/Den	17.0%	\$1,450	1,160	\$1.25	<input type="checkbox"/>	<input type="checkbox"/>
Three	8.0%	\$1,645	1,250	\$1.32	Elevator:	Volleyball:
Four+	--	--	--	--	<input type="checkbox"/>	<input type="checkbox"/>
					Fitness:	CarWash:
					<input type="checkbox"/>	<input type="checkbox"/>
					Hot Tub:	BusinessCtr:
					<input type="checkbox"/>	<input type="checkbox"/>
					Sauna:	ComputerCtr:
					<input type="checkbox"/>	<input type="checkbox"/>
					Playground:	<input checked="" type="checkbox"/>

Features
Standard: Dishwasher; Disposal; Ice Maker; Ceiling Fan; In Unit Laundry (Full Size); Central A/C; Carpet / Vinyl/Linoleum

Select Units: Patio/Balcony
Optional(\$): --
Security: --
Parking 1: Free Surface Parking Fee: --
Parking 2: -- Fee: --
Property Manager: Grady Management
Owner: --

Comments

300+ parking spaces.
No handicap accessible units.

Floorplans (Published Rents as of 9/18/2015) (2)

Description	Feature	BRs	Bath	#Units	Rent	SqFt	Rent/SF	Program	Date	%Vac	1BR \$	2BR \$	3BR \$
A / Garden	Patio/Balcony	1	1	102	\$1,115	708	\$1.57	Market	9/18/15	0.7%	\$1,141	\$1,375	\$1,645
C / Garden	Den	1	1	24	\$1,255	904	\$1.39	Market	3/18/15	--	--	--	--
B / Garden	Den	1	1	24	\$1,265	928	\$1.36	Market	8/26/14	2.0%	\$1,035	\$1,256	\$1,496
E / Garden	--	2	1.5	51	\$1,355	1,058	\$1.28	Market	5/6/14	2.3%	\$1,074	\$1,241	\$1,685
F / Garden	Den	2	2	51	\$1,475	1,160	\$1.27	Market					
D / Garden	--	2	1	24	\$1,335	904	\$1.48	Market					
G / Garden	--	3	2	24	\$1,675	1,250	\$1.34	Market					

Adjustments to Rent

Incentives:
None
Utilities in Rent: Heat Fuel: Natural Gas
Heat: Cooking: Wtr/Swr:
Hot Water: Electricity: Trash:

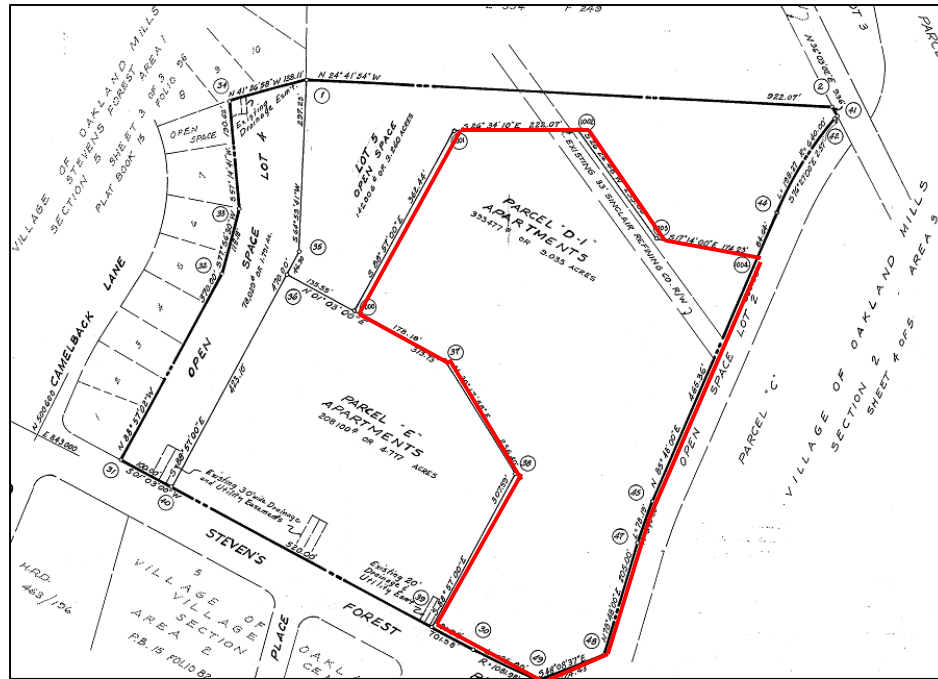
Autumn Crest MD027-000887

© 2015 Real Property Research Group, Inc. (1) Effective Rent is Published Rent, net of concessions and assumes that water, sewer and trash is included in rent (2) Published Rent is rent as quoted by management.

14. Forest Ridge Apartments

- Address – 5890 Stevens Forest Road
- Ownership – Enterprise Communities, an affordable housing owner and manager. The ownership is structured under federal tax laws requiring the development to be marketed and managed for income limited tenants.
- Parcel D-1 – 108 affordable units (built in 1972) on 12.293 acres (8.8 units / acre)

Forest Ridge FDP 79-A-3



- Occupancy – 100% leased (waiting list) as of August 2016.
- Parking – There is an estimated 150+ parking spaces (parking ratio of 1.5+ spaces per unit).
- Access – There is a single point of ingress / egress off Stevens Forest Road direct across the street from the northernmost Robert Oliver Place entrance to the Oakland Mills Village Center.
- Open Space – There is an estimated half an acre of privately-owned open space fronting on Stevens Forest Road at the entrance to Forest Ridge.
- 2016 Tax Assessments – \$4,007,800 broken down as follows:

Parcel	Land		Building		Total
	\$	% of Total	\$	% of Total	
D-1	\$1,817,112	45%	\$2,190,688	55%	\$4,007,800

Source: Howard County Tax Assessments and Bolan Smart, 10/2016

- FDP Phase 79-A-3 / Deed Restrictions – Property has New Town zoning and is subject to the specific FDP requirements. FDP permits up to 108 units with a height limit at 34 feet

Possible Real Estate Development Scenarios?

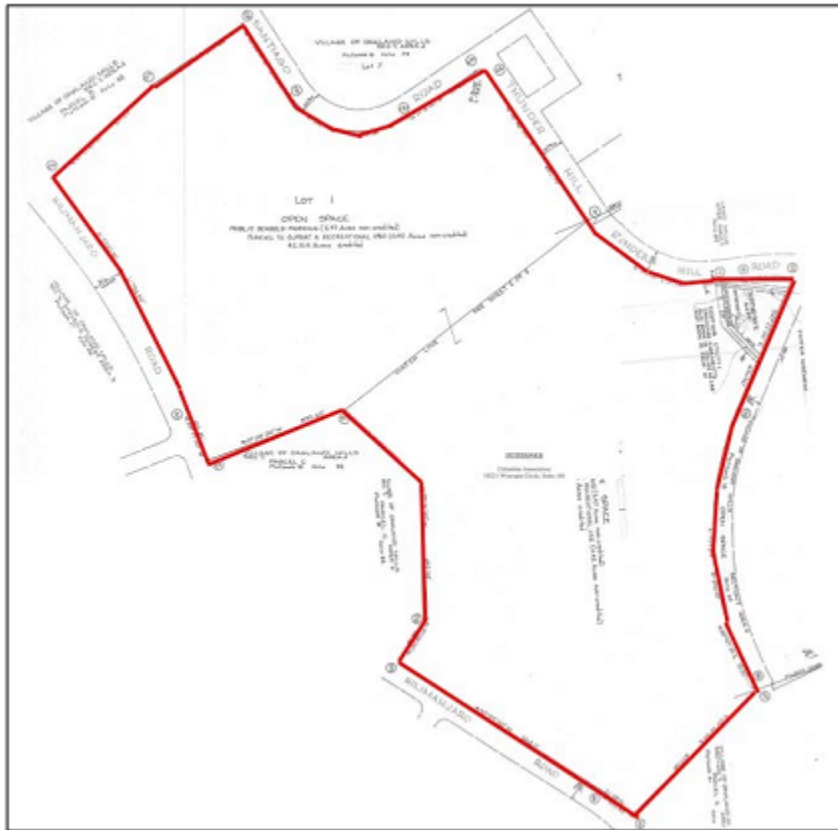
Status Quo: No major changes.

Enhanced Development Opportunities: TBD.

15. Oakland Mills Middle and High Schools

- Address – 9410 and 9540 Kilimanjaro Road
- Ownership – Board of Education / Howard County Public School System.
- Lot 1 – Two Howard County public schools (built in 1972 and 1973) on 48.905 acres.

Oakland Mills Middle and High Schools FDP 102-A



- Occupancy (Student Capacity – For the 2015-2016 academic year, Oakland Mills Middle School was at 90% capacity utilization and Oakland Mills High School at 80% capacity utilization. Capacity utilization was calculated by dividing the September 30, 2015 official student enrollment into the Board approved program capacity.
- Parking – There is an estimated 100 parking spaces at the Middle School and over 300 spaces at the High School.
- Access – There is a single point of ingress / egress off Kilimanjaro Road to the Middle School and two points of ingress / egress off Kilimanjaro Road to the High School.
- Open Space – Lot 1 comprises 42.515 acres of credited open space and 6.390 acres of non-credited open space.

- 2016 Tax Assessments – \$19,639,200 broken down as follows:

Parcel	Land		Building		Total
	\$	% of Total	\$	% of Total	
Lot 1	\$4,260,600	22%	\$15,378,600	78%	\$19,639,200

Source: Howard County Tax Assessments and Bolan Smart, 2016

- FDP Phase 102-A / Deed Restrictions – To be used as a public school and parking to support a recreational use.
- 2015 Village Center Community Plan – There is no recommended change to the use of this site. Continued use as public schools.

Possible Real Estate Development Scenarios?


Status Quo: No major changes. See attached memorandum from the Howard County Public School System.

APPENDIX B

Howard County Public School System Letter



TO: Kristin O’Conner, AICP, Division Chief,
Comprehensive and Community Planning
Howard County Department of Planning and Zoning

FROM: Bruce Gist, Executive Director
Capital Planning and Operations 

DATE: December 12, 2016

SUBJECT: Oakland Mills Middle and High Schools

Thank you for the opportunity to respond to the Oakland Mills Village community questions regarding redevelopment of the Howard County Public School System (HCPSS) property in the Oakland Mills Village Center area. HCPSS is not able to sell property directly to private developers under state regulations (COMAR 23.03.02.23). In order to dispose of land, the Howard County Board of Education must first find that the property is no longer needed for school purposes and then the Board of Education must transfer the property to the county government. After the transfer of property, the county government “may use, sell, lease or otherwise dispose of, except by gift” (COMAR 23.03.02.24).

The HCPSS does not foresee Oakland Mills Middle (OMMS) or High School (OMHS) property, or any portion thereof, to be deemed no longer needed for school use. OMHS and OMMS are both lacking in field acreage based on the current education specifications. If in the future, it is determined that a renovation/addition is warranted, the school system will need flexibility within the existing site to provide the necessary educational programs and associated accessory/outdoor spaces for the students who attend the schools.

For your convenience, school year 2015–2016 Community Use data is attached. The OMHS and OMMS facilities are used frequently by the community, including Howard County Soccer Association (SAC), Howard County Recreation and Parks, Columbia Youth Baseball Association, multiple religious organizations, and Girls on the Run. Outdoor spaces were used for 3,553 hours beyond normal school hours for after school and community activities in school year 2015–2016.

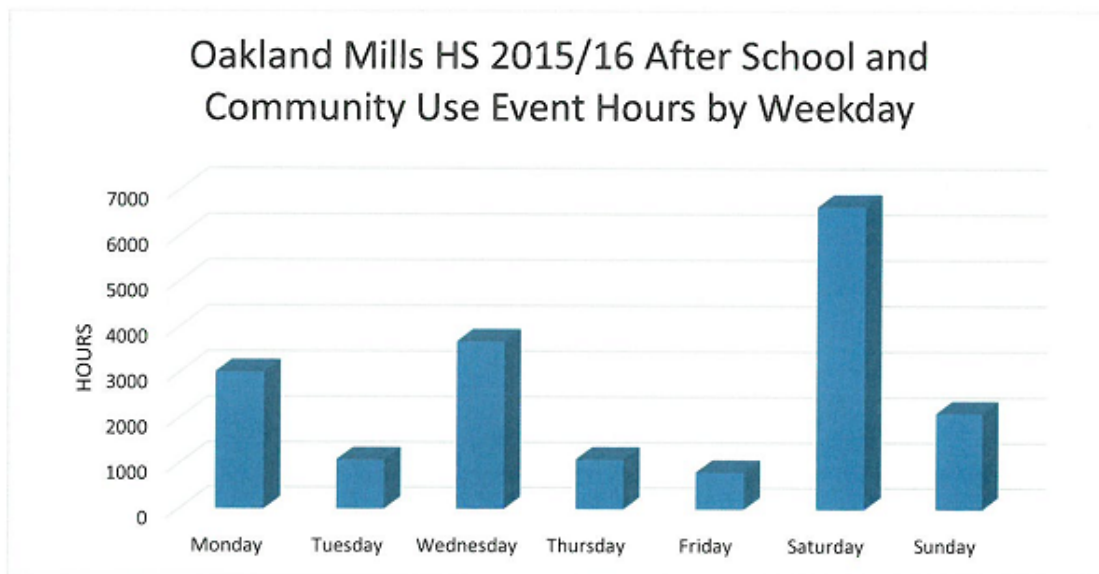
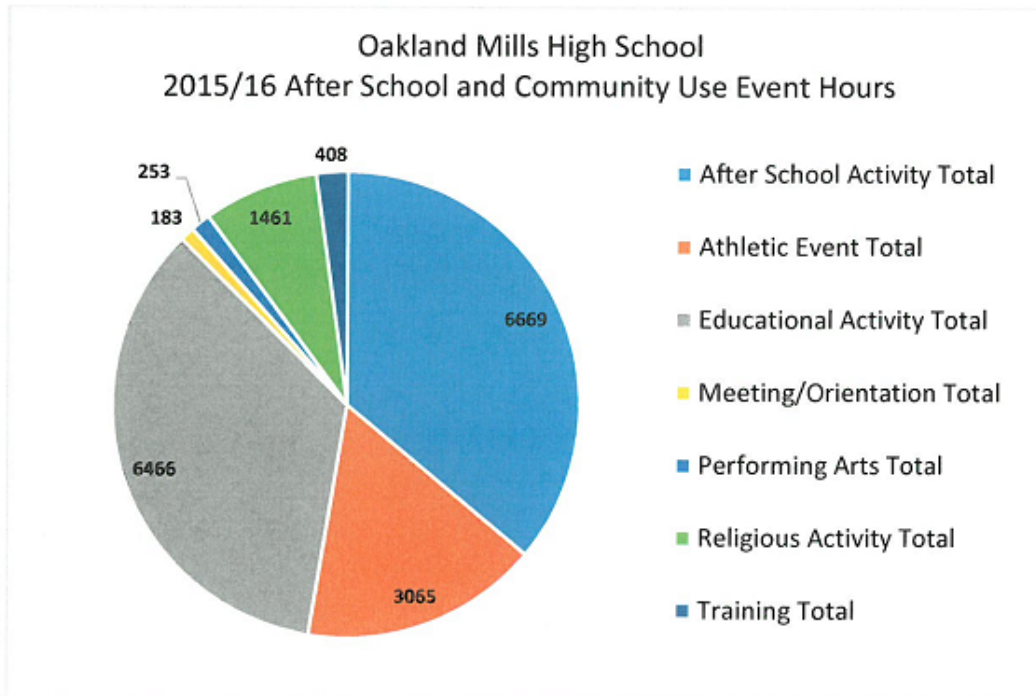
Should there be additional questions or concerns, please feel to contact our offices at 410.313.6798.

Encl.

cc: Renee A. Foose, Ed.D., Superintendent
Anissa Brown Dennis, Acting Chief Operating Officer
Olivia Claus, Executive Director, School Facilities
Renée M. Kamen, AICP, Manager Office of School Planning

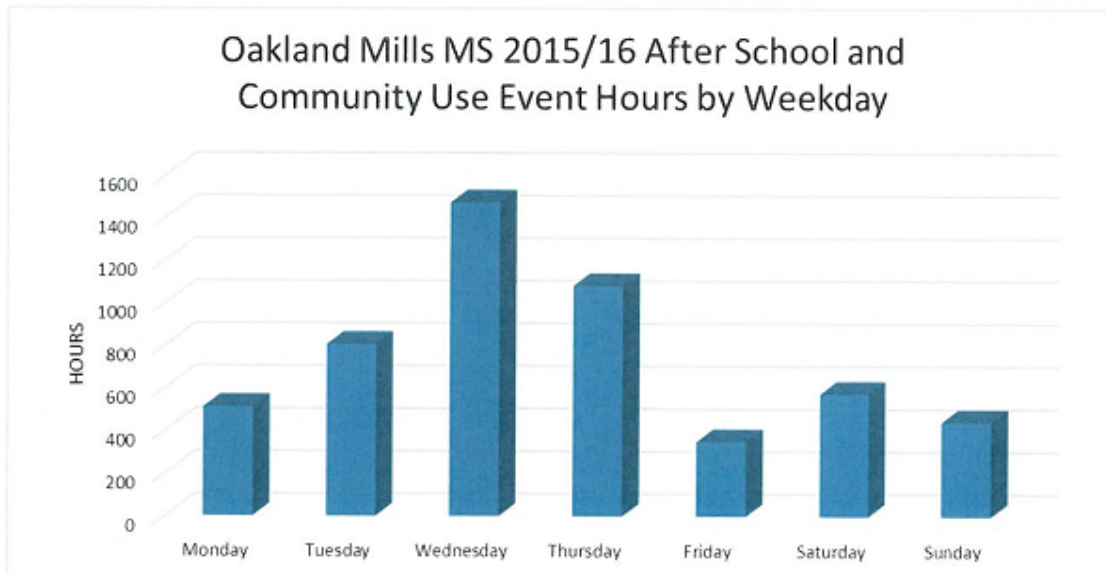
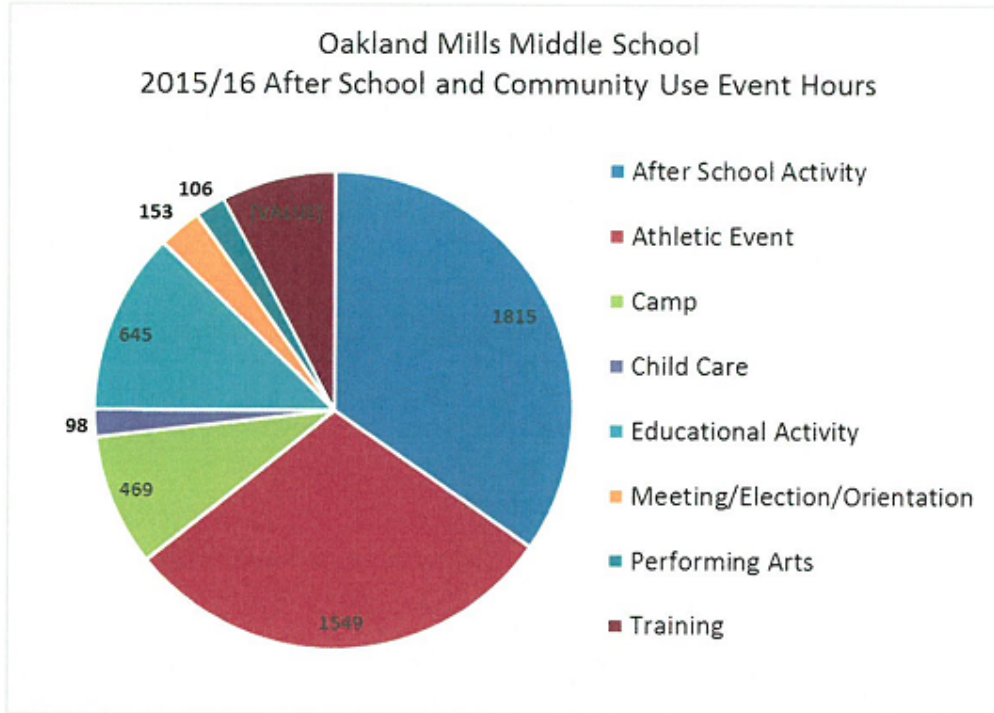
ATTACHMENT 1

Oakland Mills High School After School and Community Use



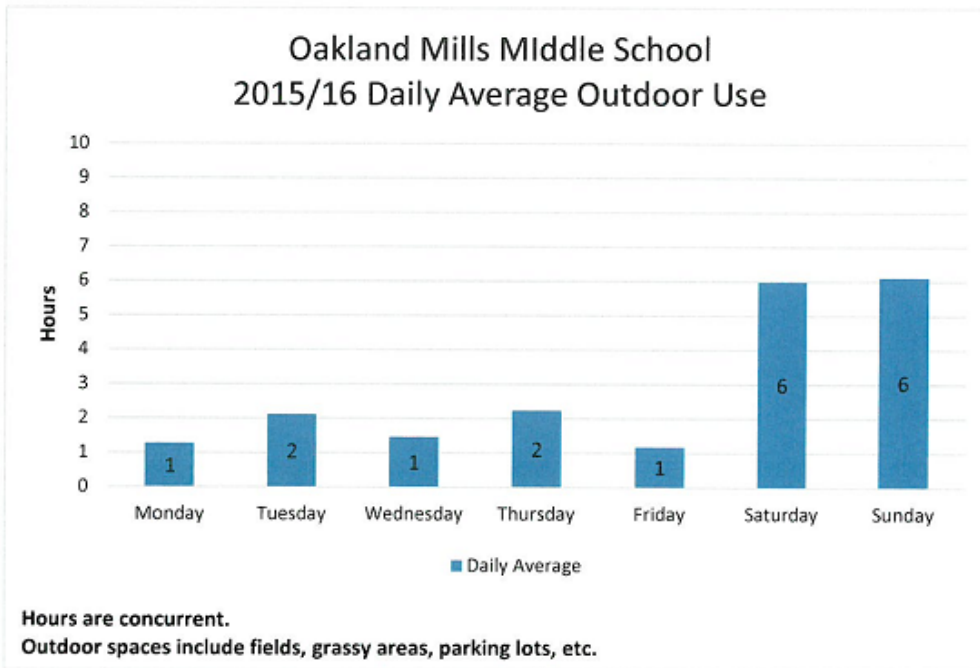
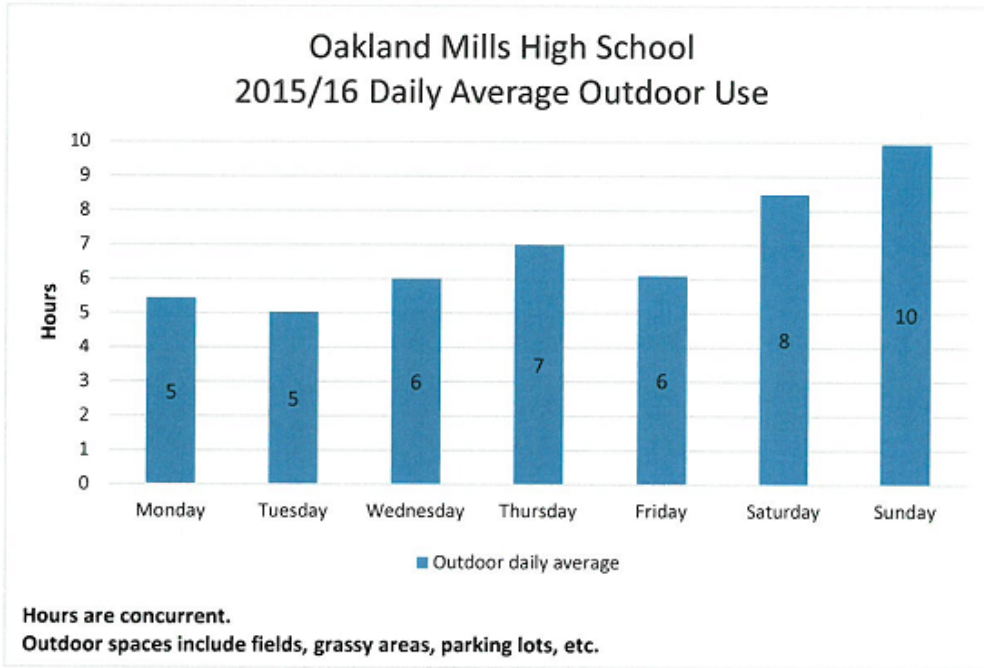
ATTACHMENT 2

Oakland Mills Middle School After School and Community Use



ATTACHMENT 3

Oakland Mills High and Middle Schools Average Outdoor Use (Hours)



APPENDIX C

Demographic Data

**Oakland Mills Village Center Area Redevelopment Feasibility Study
2016 Demographic Highlights**

<i>Description</i>	<i>OMVC 5 Minutes</i>	<i>Stevens Forest</i>	<i>Talbott Springs</i>	<i>Thunder Hill</i>	<i>OM Neighborhoods Total</i>	<i>OMVC Boundary Area</i>	<i>Columbia</i>	<i>Howard County</i>	<i>Maryland</i>
Population	12,240	2,660	4,501	1,575	8,736	2,382	103,689	314,633	6,038,125
Race (%):									
White Alone	43.3%	48.7%	32.8%	63.9%	43.2%	32.5%	50.3%	56.7%	55.7%
Asian	9.0%	5.9%	8.7%	7.4%	7.6%	9.4%	14.1%	17.8%	6.5%
Black or African American	32.7%	31.1%	36.9%	22.9%	32.6%	35.4%	26.8%	18.6%	29.7%
Other	15.0%	14.2%	21.7%	5.9%	16.4%	22.6%	8.9%	6.9%	8.2%
Hispanic	17.4%	15.7%	26.1%	6.8%	19.4%	26.8%	9.3%	6.8%	10.0%
Households (HH)	4,640	971	1,769	570	3,310	995	40,861	113,453	2,236,608
Average HH Size	2.63	2.73	2.54	2.75	2.63	2.39	2.53	2.75	2.64
Median Age	35.9	39.2	32.7	43.5	36.1	32.6	38.6	39.4	39.4
Median HH Income	\$83,330	\$110,435	\$62,319	\$106,472	\$80,467	\$58,020	\$100,977	\$110,412	\$75,297
Average HH Income	\$97,703	\$126,926	\$69,502	\$118,522	\$94,789	\$67,686	\$122,599	\$141,870	\$98,571
% Homes Owner Occupied	57.7%	76.4%	36.1%	95.8%	58.2%	29.3%	63.2%	71.6%	65.2%
% Family Households	42.3%	74.2%	60.5%	80.7%	68.0%	59.8%	65.1%	72.4%	66.6%
# of Business Establishments	438	N/A	N/A	N/A	248	52	5,555	12,755	227,899
# of Daytime Employees ¹	5,507	N/A	N/A	N/A	2,786	574	85,612	202,315	2,977,690

Source: US Census, ESRI and Bolan Smart, 9/2016



Demographic and Income Profile

OMVC
Robert Oliver Pl, Columbia, Maryland, 21045
Drive Time: 5 minute radius

Prepared by Esri
Latitude: 39.21009
Longitude: -76.84509

Summary	Census 2010	2016	2021			
Population	11,875	12,240	12,887			
Households	4,529	4,640	4,872			
Families	3,076	3,110	3,245			
Average Household Size	2.61	2.63	2.64			
Owner Occupied Housing Units	2,748	2,675	2,795			
Renter Occupied Housing Units	1,781	1,965	2,077			
Median Age	34.4	35.9	36.4			
Trends: 2016 - 2021 Annual Rate	Area	State	National			
Population	1.04%	0.84%	0.84%			
Households	0.98%	0.75%	0.79%			
Families	0.85%	0.68%	0.72%			
Owner HHs	0.88%	0.77%	0.73%			
Median Household Income	1.40%	1.96%	1.86%			
Households by Income	2016		2021			
	Number	Percent	Number	Percent		
<\$15,000	220	4.7%	283	5.8%		
\$15,000 - \$24,999	177	3.8%	172	3.5%		
\$25,000 - \$34,999	278	6.0%	256	5.3%		
\$35,000 - \$49,999	589	12.7%	546	11.2%		
\$50,000 - \$74,999	722	15.6%	579	11.9%		
\$75,000 - \$99,999	816	17.6%	922	18.9%		
\$100,000 - \$149,999	1,041	22.4%	1,194	24.5%		
\$150,000 - \$199,999	472	10.2%	554	11.4%		
\$200,000+	325	7.0%	365	7.5%		
Median Household Income	\$83,330		\$89,328			
Average Household Income	\$97,703		\$104,320			
Per Capita Income	\$37,408		\$39,825			
Population by Age	Census 2010		2016		2021	
	Number	Percent	Number	Percent	Number	Percent
0 - 4	872	7.3%	830	6.8%	866	6.7%
5 - 9	866	7.3%	853	7.0%	838	6.5%
10 - 14	771	6.5%	859	7.0%	851	6.6%
15 - 19	728	6.1%	734	6.0%	779	6.0%
20 - 24	757	6.4%	809	6.6%	859	6.7%
25 - 34	2,057	17.3%	1,862	15.2%	1,968	15.3%
35 - 44	1,740	14.7%	1,887	15.4%	1,958	15.2%
45 - 54	1,576	13.3%	1,560	12.7%	1,623	12.6%
55 - 64	1,403	11.8%	1,326	10.8%	1,351	10.5%
65 - 74	816	6.9%	1,060	8.7%	1,102	8.6%
75 - 84	233	2.0%	384	3.1%	580	4.5%
85+	57	0.5%	76	0.6%	111	0.9%
Race and Ethnicity	Census 2010		2016		2021	
	Number	Percent	Number	Percent	Number	Percent
White Alone	5,714	48.1%	5,298	43.3%	5,064	39.3%
Black Alone	3,719	31.3%	4,008	32.7%	4,310	33.4%
American Indian Alone	114	1.0%	111	0.9%	108	0.8%
Asian Alone	882	7.4%	1,101	9.0%	1,354	10.5%
Pacific Islander Alone	5	0.0%	10	0.1%	13	0.1%
Some Other Race Alone	804	6.8%	970	7.9%	1,175	9.1%
Two or More Races	637	5.4%	741	6.1%	863	6.7%
Hispanic Origin (Any Race)	1,781	15.0%	2,126	17.4%	2,533	19.7%

Data Note: Income is expressed in current dollars.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2016 and 2021.



Demographic and Income Profile

OMVC Core
Area: 0.36 square miles

Prepared by Esri

Summary	Census 2010	2016	2021			
Population	2,232	2,382	2,625			
Households	941	995	1,089			
Families	567	595	649			
Average Household Size	2.37	2.39	2.41			
Owner Occupied Housing Units	312	292	315			
Renter Occupied Housing Units	629	702	775			
Median Age	31.0	32.6	32.8			
Trends: 2016 - 2021 Annual Rate	Area	State	National			
Population	1.96%	0.84%	0.84%			
Households	1.82%	0.75%	0.79%			
Families	1.75%	0.68%	0.72%			
Owner HHs	1.53%	0.77%	0.73%			
Median Household Income	1.95%	1.96%	1.86%			
Households by Income	2016		2021			
	Number	Percent	Number	Percent		
<\$15,000	83	8.3%	115	10.6%		
\$15,000 - \$24,999	31	3.1%	33	3.0%		
\$25,000 - \$34,999	112	11.3%	108	9.9%		
\$35,000 - \$49,999	202	20.3%	199	18.3%		
\$50,000 - \$74,999	170	17.1%	141	12.9%		
\$75,000 - \$99,999	235	23.6%	297	27.3%		
\$100,000 - \$149,999	99	9.9%	120	11.0%		
\$150,000 - \$199,999	49	4.9%	59	5.4%		
\$200,000+	14	1.4%	17	1.6%		
Median Household Income	\$58,020		\$63,901			
Average Household Income	\$67,686		\$71,613			
Per Capita Income	\$26,729		\$28,123			
Population by Age	Census 2010		2016		2021	
	Number	Percent	Number	Percent	Number	Percent
0 - 4	183	8.2%	181	7.6%	200	7.6%
5 - 9	185	8.3%	169	7.1%	178	6.8%
10 - 14	129	5.8%	175	7.3%	167	6.4%
15 - 19	129	5.8%	136	5.7%	174	6.6%
20 - 24	201	9.0%	171	7.2%	199	7.6%
25 - 34	477	21.4%	472	19.8%	500	19.0%
35 - 44	337	15.1%	391	16.4%	419	16.0%
45 - 54	260	11.6%	278	11.7%	310	11.8%
55 - 64	192	8.6%	207	8.7%	230	8.8%
65 - 74	111	5.0%	151	6.3%	155	5.9%
75 - 84	25	1.1%	44	1.8%	82	3.1%
85+	3	0.1%	8	0.3%	11	0.4%
Race and Ethnicity	Census 2010		2016		2021	
	Number	Percent	Number	Percent	Number	Percent
White Alone	815	36.5%	775	32.5%	772	29.4%
Black Alone	777	34.8%	844	35.4%	927	35.3%
American Indian Alone	62	2.8%	58	2.4%	55	2.1%
Asian Alone	179	8.0%	224	9.4%	281	10.7%
Pacific Islander Alone	3	0.1%	6	0.3%	8	0.3%
Some Other Race Alone	272	12.2%	331	13.9%	411	15.7%
Two or More Races	124	5.6%	144	6.0%	171	6.5%
Hispanic Origin (Any Race)	540	24.2%	639	26.8%	771	29.4%

Data Note: Income is expressed in current dollars.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2016 and 2021.



Demographic and Income Profile

Stevens Forest
Area: 0.91 square miles

Prepared by Esri

Summary	Census 2010	2016	2021			
Population	2,808	2,660	2,709			
Households	1,034	971	986			
Families	772	720	729			
Average Household Size	2.70	2.73	2.73			
Owner Occupied Housing Units	801	742	769			
Renter Occupied Housing Units	233	229	216			
Median Age	38.2	39.2	39.8			
Trends: 2016 - 2021 Annual Rate	Area	State	National			
Population	0.37%	0.84%	0.84%			
Households	0.31%	0.75%	0.79%			
Families	0.25%	0.68%	0.72%			
Owner HHs	0.72%	0.77%	0.73%			
Median Household Income	1.11%	1.96%	1.86%			
Households by Income	2016		2021			
	Number	Percent	Number	Percent		
<\$15,000	30	3.1%	32	3.2%		
\$15,000 - \$24,999	66	6.8%	57	5.8%		
\$25,000 - \$34,999	17	1.8%	13	1.3%		
\$35,000 - \$49,999	74	7.6%	56	5.7%		
\$50,000 - \$74,999	100	10.3%	77	7.8%		
\$75,000 - \$99,999	107	11.0%	104	10.5%		
\$100,000 - \$149,999	292	30.1%	330	33.5%		
\$150,000 - \$199,999	141	14.5%	160	16.2%		
\$200,000+	144	14.8%	157	15.9%		
Median Household Income	\$110,435		\$116,706			
Average Household Income	\$126,926		\$137,524			
Per Capita Income	\$46,605		\$50,324			
Population by Age	Census 2010		2016		2021	
	Number	Percent	Number	Percent	Number	Percent
0 - 4	196	7.0%	172	6.5%	172	6.3%
5 - 9	181	6.4%	181	6.8%	175	6.5%
10 - 14	206	7.3%	177	6.7%	187	6.9%
15 - 19	177	6.3%	167	6.3%	156	5.8%
20 - 24	156	5.6%	148	5.6%	144	5.3%
25 - 34	372	13.2%	330	12.4%	339	12.5%
35 - 44	369	13.1%	361	13.6%	383	14.1%
45 - 54	397	14.1%	338	12.7%	330	12.2%
55 - 64	388	13.8%	333	12.5%	324	12.0%
65 - 74	271	9.7%	303	11.4%	291	10.7%
75 - 84	73	2.6%	127	4.8%	177	6.5%
85+	22	0.8%	23	0.9%	33	1.2%
Race and Ethnicity	Census 2010		2016		2021	
	Number	Percent	Number	Percent	Number	Percent
White Alone	1,486	52.9%	1,295	48.7%	1,211	44.7%
Black Alone	840	29.9%	826	31.1%	863	31.8%
American Indian Alone	7	0.2%	6	0.2%	6	0.2%
Asian Alone	134	4.8%	157	5.9%	191	7.0%
Pacific Islander Alone	0	0.0%	0	0.0%	0	0.0%
Some Other Race Alone	198	7.1%	216	8.1%	255	9.4%
Two or More Races	143	5.1%	160	6.0%	184	6.8%
Hispanic Origin (Any Race)	377	13.4%	418	15.7%	492	18.2%

Data Note: Income is expressed in current dollars.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2016 and 2021.



Demographic and Income Profile

Talbot Springs
Area: 0.52 square miles

Prepared by Esri

Summary	Census 2010	2016	2021			
Population	4,155	4,501	4,876			
Households	1,648	1,769	1,910			
Families	1,006	1,071	1,151			
Average Household Size	2.52	2.54	2.55			
Owner Occupied Housing Units	671	638	673			
Renter Occupied Housing Units	977	1,131	1,237			
Median Age	31.4	32.7	32.9			
Trends: 2016 - 2021 Annual Rate	Area	State	National			
Population	1.61%	0.84%	0.84%			
Households	1.55%	0.75%	0.79%			
Families	1.45%	0.68%	0.72%			
Owner HHs	1.07%	0.77%	0.73%			
Median Household Income	2.63%	1.96%	1.86%			
Households by Income	2016		2021			
	Number	Percent	Number	Percent		
<\$15,000	124	7.0%	171	9.0%		
\$15,000 - \$24,999	49	2.8%	53	2.8%		
\$25,000 - \$34,999	187	10.6%	177	9.3%		
\$35,000 - \$49,999	346	19.6%	332	17.4%		
\$50,000 - \$74,999	306	17.3%	253	13.2%		
\$75,000 - \$99,999	437	24.7%	534	28.0%		
\$100,000 - \$149,999	215	12.2%	261	13.7%		
\$150,000 - \$199,999	86	4.9%	104	5.4%		
\$200,000+	20	1.1%	25	1.3%		
Median Household Income		\$62,319		\$70,966		
Average Household Income		\$69,502		\$73,822		
Per Capita Income		\$27,231		\$28,825		
Population by Age	Census 2010		2016		2021	
	Number	Percent	Number	Percent	Number	Percent
0 - 4	325	7.8%	327	7.3%	360	7.4%
5 - 9	352	8.5%	309	6.9%	317	6.5%
10 - 14	256	6.2%	336	7.5%	298	6.1%
15 - 19	253	6.1%	269	6.0%	318	6.5%
20 - 24	341	8.2%	338	7.5%	366	7.5%
25 - 34	858	20.6%	862	19.2%	973	20.0%
35 - 44	635	15.3%	734	16.3%	766	15.7%
45 - 54	522	12.6%	544	12.1%	574	11.8%
55 - 64	359	8.6%	407	9.0%	447	9.2%
65 - 74	203	4.9%	278	6.2%	288	5.9%
75 - 84	42	1.0%	82	1.8%	148	3.0%
85+	9	0.2%	15	0.3%	20	0.4%
Race and Ethnicity	Census 2010		2016		2021	
	Number	Percent	Number	Percent	Number	Percent
White Alone	1,526	36.7%	1,475	32.8%	1,447	29.7%
Black Alone	1,512	36.4%	1,661	36.9%	1,792	36.8%
American Indian Alone	91	2.2%	89	2.0%	86	1.8%
Asian Alone	305	7.3%	391	8.7%	484	9.9%
Pacific Islander Alone	5	0.1%	10	0.2%	13	0.3%
Some Other Race Alone	456	11.0%	571	12.7%	700	14.4%
Two or More Races	260	6.3%	304	6.8%	354	7.3%
Hispanic Origin (Any Race)	970	23.3%	1,174	26.1%	1,400	28.7%

Data Note: Income is expressed in current dollars.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2016 and 2021.



Demographic and Income Profile

Thunder Hill
Area: 0.56 square miles

Prepared by Esri

Summary	Census 2010	2016	2021			
Population	1,491	1,575	1,677			
Households	544	570	605			
Families	442	460	485			
Average Household Size	2.73	2.75	2.76			
Owner Occupied Housing Units	524	546	579			
Renter Occupied Housing Units	20	24	25			
Median Age	42.3	43.5	45.4			
Trends: 2016 - 2021 Annual Rate	Area	State	National			
Population	1.26%	0.84%	0.84%			
Households	1.20%	0.75%	0.79%			
Families	1.06%	0.68%	0.72%			
Owner HHs	1.18%	0.77%	0.73%			
Median Household Income	1.10%	1.96%	1.86%			
Households by Income	2016		2021			
	Number	Percent	Number	Percent		
<\$15,000	5	0.9%	6	1.0%		
\$15,000 - \$24,999	23	4.0%	23	3.8%		
\$25,000 - \$34,999	16	2.8%	14	2.3%		
\$35,000 - \$49,999	33	5.8%	29	4.8%		
\$50,000 - \$74,999	108	18.9%	81	13.4%		
\$75,000 - \$99,999	62	10.9%	71	11.7%		
\$100,000 - \$149,999	181	31.8%	209	34.5%		
\$150,000 - \$199,999	94	16.5%	113	18.7%		
\$200,000+	49	8.6%	59	9.8%		
Median Household Income	\$106,472		\$112,482			
Average Household Income	\$118,522		\$129,770			
Per Capita Income	\$42,606		\$46,475			
Population by Age	Census 2010		2016		2021	
	Number	Percent	Number	Percent	Number	Percent
0 - 4	118	7.9%	110	7.0%	105	6.3%
5 - 9	105	7.1%	134	8.5%	132	7.9%
10 - 14	91	6.1%	120	7.6%	150	8.9%
15 - 19	71	4.8%	84	5.3%	104	6.2%
20 - 24	44	3.0%	49	3.1%	49	2.9%
25 - 34	141	9.5%	114	7.2%	91	5.4%
35 - 44	234	15.7%	214	13.6%	197	11.8%
45 - 54	201	13.5%	210	13.3%	254	15.2%
55 - 64	236	15.8%	216	13.7%	203	12.1%
65 - 74	172	11.6%	194	12.3%	219	13.1%
75 - 84	70	4.7%	114	7.2%	136	8.1%
85+	6	0.4%	17	1.1%	36	2.1%
Race and Ethnicity	Census 2010		2016		2021	
	Number	Percent	Number	Percent	Number	Percent
White Alone	1,026	68.8%	1,006	63.9%	996	59.4%
Black Alone	305	20.5%	360	22.9%	415	24.7%
American Indian Alone	2	0.1%	2	0.1%	2	0.1%
Asian Alone	87	5.8%	116	7.4%	152	9.1%
Pacific Islander Alone	0	0.0%	0	0.0%	0	0.0%
Some Other Race Alone	10	0.7%	12	0.8%	15	0.9%
Two or More Races	61	4.1%	78	5.0%	97	5.8%
Hispanic Origin (Any Race)	83	5.6%	107	6.8%	136	8.1%

Data Note: Income is expressed in current dollars.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2016 and 2021.



Demographic and Income Profile

Columbia CDP, MD
Geography: Place

Prepared by Esri

Summary	Census 2010	2016	2021			
Population	99,615	103,689	109,390			
Households	39,562	40,861	42,938			
Families	26,084	26,599	27,745			
Average Household Size	2.50	2.53	2.54			
Owner Occupied Housing Units	26,153	25,810	27,058			
Renter Occupied Housing Units	13,409	15,051	15,881			
Median Age	37.4	38.6	39.5			
Trends: 2016 - 2021 Annual Rate	Area	State	National			
Population	1.08%	0.84%	0.84%			
Households	1.00%	0.75%	0.79%			
Families	0.85%	0.68%	0.72%			
Owner HHs	0.95%	0.77%	0.73%			
Median Household Income	1.46%	1.96%	1.86%			
Households by Income	2016		2021			
	Number	Percent	Number	Percent		
<\$15,000	2,135	5.2%	2,451	5.7%		
\$15,000 - \$24,999	1,288	3.2%	1,285	3.0%		
\$25,000 - \$34,999	1,825	4.5%	1,628	3.8%		
\$35,000 - \$49,999	2,929	7.2%	2,530	5.9%		
\$50,000 - \$74,999	6,230	15.2%	4,909	11.4%		
\$75,000 - \$99,999	5,730	14.0%	5,947	13.9%		
\$100,000 - \$149,999	9,293	22.7%	10,751	25.0%		
\$150,000 - \$199,999	5,840	14.3%	7,079	16.5%		
\$200,000+	5,591	13.7%	6,358	14.8%		
Median Household Income	\$100,977		\$108,573			
Average Household Income	\$122,599		\$132,796			
Per Capita Income	\$48,465		\$52,266			
Population by Age	Census 2010		2016		2021	
	Number	Percent	Number	Percent	Number	Percent
0 - 4	6,364	6.4%	6,057	5.8%	6,319	5.8%
5 - 9	6,513	6.5%	6,478	6.2%	6,335	5.8%
10 - 14	6,751	6.8%	6,864	6.6%	6,663	6.1%
15 - 19	6,316	6.3%	6,315	6.1%	6,171	5.6%
20 - 24	5,485	5.5%	6,089	5.9%	5,599	5.1%
25 - 34	14,937	15.0%	14,595	14.1%	16,095	14.7%
35 - 44	14,602	14.7%	14,820	14.3%	16,063	14.7%
45 - 54	15,354	15.4%	14,717	14.2%	14,401	13.2%
55 - 64	12,495	12.5%	13,499	13.0%	14,238	13.0%
65 - 74	6,672	6.7%	9,101	8.8%	10,627	9.7%
75 - 84	2,846	2.9%	3,691	3.6%	5,143	4.7%
85+	1,280	1.3%	1,461	1.4%	1,739	1.6%
Race and Ethnicity	Census 2010		2016		2021	
	Number	Percent	Number	Percent	Number	Percent
White Alone	55,322	55.5%	52,175	50.3%	49,903	45.6%
Black Alone	25,231	25.3%	27,802	26.8%	30,485	27.9%
American Indian Alone	393	0.4%	385	0.4%	378	0.3%
Asian Alone	11,390	11.4%	14,569	14.1%	18,163	16.6%
Pacific Islander Alone	44	0.0%	82	0.1%	110	0.1%
Some Other Race Alone	2,811	2.8%	3,396	3.3%	4,104	3.8%
Two or More Races	4,424	4.4%	5,280	5.1%	6,246	5.7%
Hispanic Origin (Any Race)	7,884	7.9%	9,593	9.3%	11,557	10.6%

Data Note: Income is expressed in current dollars.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2016 and 2021.



Demographic and Income Profile

Howard County, MD 2
Geography: County

Prepared by Esri

Summary	Census 2010		2016		2021	
Population	287,085		314,633		341,673	
Households	104,749		113,453		122,454	
Families	76,333		82,104		88,268	
Average Household Size	2.72		2.75		2.77	
Owner Occupied Housing Units	77,193		81,274		87,798	
Renter Occupied Housing Units	27,556		32,179		34,656	
Median Age	38.2		39.4		40.4	
Trends: 2016 - 2021 Annual Rate	Area		State		National	
Population	1.66%		0.84%		0.84%	
Households	1.54%		0.75%		0.79%	
Families	1.46%		0.68%		0.72%	
Owner HHs	1.56%		0.77%		0.73%	
Median Household Income	1.63%		1.96%		1.86%	
Households by Income			2016		2021	
			Number	Percent	Number	Percent
<\$15,000			4,233	3.7%	4,985	4.1%
\$15,000 - \$24,999			3,142	2.8%	3,169	2.6%
\$25,000 - \$34,999			4,598	4.1%	4,055	3.3%
\$35,000 - \$49,999			7,255	6.4%	6,477	5.3%
\$50,000 - \$74,999			15,933	14.0%	12,878	10.5%
\$75,000 - \$99,999			14,226	12.5%	15,004	12.3%
\$100,000 - \$149,999			25,133	22.2%	29,115	23.8%
\$150,000 - \$199,999			17,874	15.8%	21,861	17.9%
\$200,000+			21,059	18.6%	24,910	20.3%
Median Household Income			\$110,412		\$119,701	
Average Household Income			\$141,870		\$154,476	
Per Capita Income			\$51,413		\$55,599	
Population by Age	Census 2010		2016		2021	
	Number	Percent	Number	Percent	Number	Percent
0 - 4	17,363	6.0%	17,476	5.6%	18,686	5.5%
5 - 9	20,557	7.2%	20,735	6.6%	20,379	6.0%
10 - 14	22,451	7.8%	23,968	7.6%	23,068	6.8%
15 - 19	20,352	7.1%	21,408	6.8%	21,892	6.4%
20 - 24	14,727	5.1%	17,612	5.6%	16,878	4.9%
25 - 34	35,361	12.3%	38,587	12.3%	44,806	13.1%
35 - 44	42,873	14.9%	42,602	13.5%	46,100	13.5%
45 - 54	49,585	17.3%	50,104	15.9%	49,332	14.4%
55 - 64	34,771	12.1%	42,342	13.5%	48,260	14.1%
65 - 74	17,616	6.1%	25,380	8.1%	32,761	9.6%
75 - 84	8,277	2.9%	10,483	3.3%	14,603	4.3%
85+	3,152	1.1%	3,936	1.3%	4,908	1.4%
Race and Ethnicity	Census 2010		2016		2021	
	Number	Percent	Number	Percent	Number	Percent
White Alone	178,523	62.2%	178,462	56.7%	176,899	51.8%
Black Alone	50,188	17.5%	58,530	18.6%	65,951	19.3%
American Indian Alone	866	0.3%	915	0.3%	941	0.3%
Asian Alone	41,221	14.4%	56,136	17.8%	72,604	21.2%
Pacific Islander Alone	123	0.0%	224	0.1%	303	0.1%
Some Other Race Alone	5,709	2.0%	7,157	2.3%	8,828	2.6%
Two or More Races	10,455	3.6%	13,209	4.2%	16,147	4.7%
Hispanic Origin (Any Race)	16,729	5.8%	21,369	6.8%	26,527	7.8%

Data Note: Income is expressed in current dollars.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2016 and 2021.



Demographic and Income Profile

Maryland
Geography: State

Prepared by Esri

Summary	Census 2010		2016		2021	
Population	5,773,552		6,038,125		6,294,916	
Households	2,156,411		2,236,608		2,321,924	
Families	1,447,002		1,490,473		1,542,001	
Average Household Size	2.61		2.64		2.65	
Owner Occupied Housing Units	1,455,775		1,459,188		1,516,372	
Renter Occupied Housing Units	700,636		777,420		805,552	
Median Age	37.8		38.7		39.4	
Trends: 2016 - 2021 Annual Rate	Area		State		National	
Population	0.84%		0.84%		0.84%	
Households	0.75%		0.75%		0.79%	
Families	0.68%		0.68%		0.72%	
Owner HHs	0.77%		0.77%		0.73%	
Median Household Income	1.96%		1.96%		1.86%	
Households by Income	2016				2021	
	Number		Percent		Number	Percent
<\$15,000	184,464		8.2%		215,599	9.3%
\$15,000 - \$24,999	138,443		6.2%		136,718	5.9%
\$25,000 - \$34,999	155,526		7.0%		143,451	6.2%
\$35,000 - \$49,999	245,690		11.0%		238,398	10.3%
\$50,000 - \$74,999	389,338		17.4%		302,155	13.0%
\$75,000 - \$99,999	300,676		13.4%		323,329	13.9%
\$100,000 - \$149,999	407,646		18.2%		467,362	20.1%
\$150,000 - \$199,999	210,379		9.4%		256,125	11.0%
\$200,000+	204,356		9.1%		238,697	10.3%
Median Household Income	\$75,297				\$82,990	
Average Household Income	\$98,571				\$107,246	
Per Capita Income	\$37,037				\$40,061	
Population by Age	Census 2010		2016		2021	
	Number	Percent	Number	Percent	Number	Percent
0 - 4	364,488	6.3%	352,858	5.8%	362,120	5.8%
5 - 9	366,868	6.4%	376,442	6.2%	365,958	5.8%
10 - 14	379,029	6.6%	389,532	6.5%	392,865	6.2%
15 - 19	406,241	7.0%	390,545	6.5%	393,051	6.2%
20 - 24	393,698	6.8%	401,569	6.7%	374,908	6.0%
25 - 34	762,042	13.2%	821,035	13.6%	872,815	13.9%
35 - 44	795,572	13.8%	775,635	12.8%	838,390	13.3%
45 - 54	902,204	15.6%	855,438	14.2%	805,126	12.8%
55 - 64	695,768	12.1%	794,942	13.2%	838,014	13.3%
65 - 74	386,357	6.7%	517,075	8.6%	622,354	9.9%
75 - 84	223,159	3.9%	249,387	4.1%	305,554	4.9%
85+	98,126	1.7%	113,667	1.9%	123,761	2.0%
Race and Ethnicity	Census 2010		2016		2021	
	Number	Percent	Number	Percent	Number	Percent
White Alone	3,359,284	58.2%	3,363,987	55.7%	3,360,425	53.4%
Black Alone	1,700,298	29.4%	1,792,023	29.7%	1,884,771	29.9%
American Indian Alone	20,420	0.4%	22,195	0.4%	24,044	0.4%
Asian Alone	318,853	5.5%	392,733	6.5%	465,312	7.4%
Pacific Islander Alone	3,157	0.1%	3,974	0.1%	4,607	0.1%
Some Other Race Alone	206,832	3.6%	262,978	4.4%	319,013	5.1%
Two or More Races	164,708	2.9%	200,235	3.3%	236,744	3.8%
Hispanic Origin (Any Race)	470,632	8.2%	605,753	10.0%	745,066	11.8%

Data Note: Income is expressed in current dollars.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2016 and 2021.

APPENDIX D

Retail Supply Inventory

OMVC Supermarket Competition

Retail Center	Location	Store	Distance (1)	
			Minutes	Miles
Long Reach Village Center 8775 Cloudleap Court	Columbia	Vacant	N/A	N/A
Dorsey's Search Village Center 4715 Dorsey Hall Road	Columbia	Giant	5.0	2.3
Owen Brown Village Center 7100 Cradlerock Way	Columbia	Giant	6.0	2.6
Former Rouse Headquarters 10275 Little Patuxent Parkway	Columbia	Whole Foods	6.0	3.1
Columbia Palace 8805 Centre Park Drive	Columbia	Giant	9.0	3.2
Wilde Lake Village Center 10451 Twin Rivers Road	Columbia	David's Natural Market	8.0	3.3
Dobbin Center Dobbin Road @ Route 175	Columbia	Wal*Mart (2) (Not a Super Center)	6.0	3.4
Columbia Crossing 6161 Columbia Crossing Drive	Columbia	Target	8.0	3.6
King's Contrivance Village Center 8600 Guilford Road	Columbia	Harris Teeter	8.0	3.9
Hickory Ridge Village Center 6410-30 Freetown Road	Columbia	Giant	9.0	4.1
8855 McGaw Road 8855 McGaw Road	Columbia	Wegmans	7.0	4.2
Snowden Square 9011 Snowden River Parkway	Columbia	BJ's Wholesale Club	8.0	4.2
6551 Waterloo Road 6551 Waterloo Road	Elkridge	Weis Markets	8.0	4.7
Gateway Overlook 6675 Marie Curie Drive	Elkridge	Costco	9.0	4.9
Gateway Overlook 6610 Marie Curie Drive	Elkridge	Trader Joe's	9.0	5.0
Harper's Choice Village Center 5485 Harpers Farm Road	Columbia	Safeway	11.0	5.0

(1) Drive times and distances are from MapQuest.

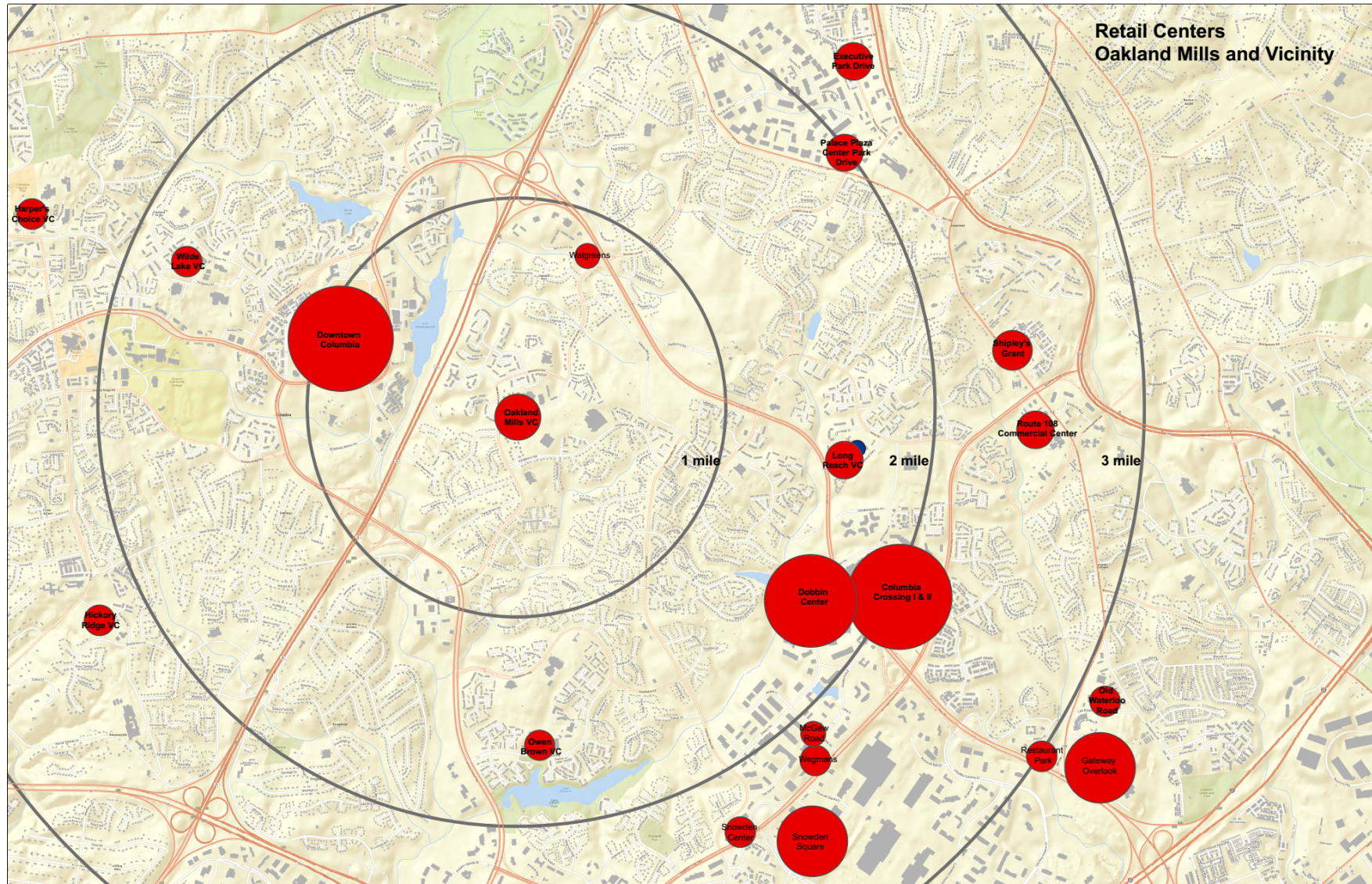
(2) Wal*Mart does not include a full-sized supermarket but does sell many grocery items.

Source: RDS; Folan Consulting, Bolan Smart, September 2016

OMVC Representative Competitive Retail Centers

Competitive Retail Centers	Size (SF) & % Leased	Properties & Year Built	Average Rents	Major Tenants	Other
Dobbin Center 6435 Dobbin Road Columbia Manager: Rosenthal Properties	295,159 96%	12 1982	\$ 39.00	Wal*Mart, Ross Dress for Less, Offenbachers, Haverly's	Six non-owned outparcels include: bank, McDonald's, Chik-fil-A, Wendy's Starbucks
Columbia Crossing I & II Dobbin Rd & Rte. 175 Columbia Manager: Kimco Realty Corp. (majority of center)	495,953 100%	16 1996/1997	\$ 28.00	Big Lots, Nordstrom Rack, Books-A-Million, Dick's Sporting Goods, TJ Maxx, Staples, Jo-Ann Fabrics, Old Navy, Target, REI, Toys R Us, Babies R Us	Restaurant cluster includes La Madeleine, Famous Dave's Ribs, Don Pablo's, Macaroni Grill
Gateway Overlook Off I-95 at Rte. 175 & Rte. 108 Columbia Manager: Washington Real Estate Investment Trust (214,281 SF) & General Growth Properties	528,350 99%	9 2007	\$ 23.00	Costco, Lowe's, Trader Joe's, Best Buy, Office Depot, Golf Galaxy	Restaurants include: Houlihan's, Mimi's Café. Paragon at Gateway Overlook (340 apartments)
Snowden Square Snowden River Pkwy & Robert Fulton Columbia Manager: Manekin LLC	500,000 100%	17 1993	\$ 28.00	United Artists 14 Theaters, Bed Bath & Beyond, Marshalls, BJ's, Michael's, Home Depot, PetSmart	Built to complement the 295,200 SF Dobbin Center
Dobbin Station 6781 Dobbin Road Columbia	N/A 100%	4 N/A	N/A	Petco, LaZBoy	Food service tenants include: Chipotle, Noodles and Company
Columbia Mall 10300 Little Patuxent Parkway Columbia Manager: General Growth Properties	1,390,000 N/A	1 1971	N/A	Lord & Taylor, Macy's, Nordstrom, Sears, AMC Theaters, JC Penney	Expansion added 40,000 SF; Restaurant cluster includes: Cheesecake Factory, PF Chang's, Uno Chicago Grill, Champs Americana
Long Gate Shopping Center 4310 Montgomery Road Ellicott City Manager: Kimco Realty Corp.	595,410 100%	11 1996/1997	N/A	Target, Safeway, Kohl's, Barnes & Noble, Michaels	Originally developed by Opus

Source: Various centers; CoStar, Inc.; RDS; Folan Consulting, Bolan Smart, September 2016



Source: Howard County Department of Planning and Zoning, 2016

Competitive Profile of Columbia Village Centers

Village Center	Competitive Supermks & Size (In SF)	Non-Trad'l Grocers W/1 5-6 Minute Drive	Potential Res'l Market Growth	Competitive Environment	Visibility & Access Ratings	Average Daily Traffic (2012)	Population Density - 2012		Med HH Income 5-Min Drive	Notes
							5-Min Drive	10-Min Drive		
Dorsey's Search (Kimco Realty Corp.)	2: Giant (Columbia Palace): 56,000 SF; Whole Foods: 45,000 SF	None	Limited in 5-minute drive-time, plus growth in Downtown Columbia & planned units in Ellicott City	Limited	Moderate: near intersection of Rte 29 & Rte 108; direct access from Dorsey Hall Rd, Old Annapolis Rd.	Old Annapolis Rd: 9,422; Columbia Rd near Old Annapolis Rd: 23,850	8,865	124,909	\$ 101,059	Relatively affluent, well leased, minimal competition
Harper's Choice (Kimco Realty Corp.)	3: Giant (Hickory Ridge): 58,000 SF; Whole Foods: 45,000 SF; Roots Market (Clarksville Square)	None	Strong in 5-minute drive-time due to growth in Downtown Columbia; impacts unknown	Limited	Poor to Moderate: direct access to Harper's Farm Rd, which connects to Rte 108 (approximately 1-mile)	Harper's Farm Rd: 11,431	24,290	82,055	\$ 92,533	High, close-in density
Hickory Ridge (Kimco Realty Corp.)	4: Whole Foods: 45,000 SF; Safeway (Harper's Choice); Harris Teeter (Kings Contrivance); David's Natural Market (Wilde Lake)	None	Moderate in 5-minute drive-time, plus growth in Downtown Columbia	Moderate	Poor to Moderate: direct access off Freetown Road, connects to Cedar Lane & to Rte 32 to the south	Freetown Rd: 5,061; Cedar Lane: 21,960	18,993	93,887	\$ 102,053	Proximity to new development in Town Center
Kings Contrivance (Kimco Realty Corp.)	2: Giant (Owen Brown); Giant (Hickory Ridge): 58,000 SF	None	Moderate in 5-minute drive-time, plus in-fill housing growth along Rtes 29 & 216	Limited	Poor to Moderate: Guilford Rd connects to Broken Land Pkwy & Rte 32	Guilford Rd: 7,620	15,365	148,272	\$ 99,180	Safeway lease not renewed in 2005; leased to Harris Teeter with newly-built store; well-leased
Long Reach (Howard County)	5: Giant (Columbia Palace): 56,000 SF; Giant (Lynwood Sq.); Wegmans: 135,000 SF; Weis; Trader Joe's	4: Wal*Mart, BJ's, Costco & Target	Moderate in 5-minute drive-time	High	Poor to Moderate: major access off Tamar Drive, proximate to Snowden River Pkwy, Rte 175	Tamar Drive @ Rte 175: 12,081	17,061	107,005	\$ 82,417	Lost supermarket anchor
Owen Brown (Fleur Associates LLC)	4: Weis (Oakland Mills); Harris Teeter (Kings Contrivance); Wegmans: 135,000 SF; Whole Foods: 45,000 SF	1: BJ's	Strong in 5-minute drive-time due to growth in Downtown Columbia; potential growth on Route 1 Corridor	Moderate	Poor to Moderate: access to Cradlerock Way, which connects to Broken Land Pkwy; access limited across Route 29	Broken Land Pkwy @ Cradlerock Way: 31,120	17,356	138,696	\$ 88,292	Long-term impacts of Wegman's; proximity to commercial centers along Snowden River Parkway
Oakland Mills (Cedar Realty Trust, Inc.)	3: Giant (Dorsey's Search); Giant (Owen Brown); Whole Foods: 45,000 SF	1: Wal*Mart	Limited in 5-minute drive-time, plus growth in Downtown Columbia	Moderate	Poor to Moderate: access to Stevens Forest Rd, which connects to Broken Land Pkwy; access limited across Route 29	Stevens Forest Rd: 11,821	6,989	94,525	\$ 73,246	Two prior supermarket operators closed at this location
River Hill (Kimco Realty Corp.)	1: Roots Market (Clarksville Square)	None	Limited in 5-minute drive time; some new, low-density housing expected	Limited	Good: borders Rte 108	Rte 108: 19,220	5,252	66,628	\$ 170,708	County's largest Giant (63,000 SF); borders non-New Town zoned land; highest income levels; best visibility; typically well leased

Source: Retail Development Strategies; Folan Consulting; WTL+a, Bolan Smart, September 2016

APPENDIX E

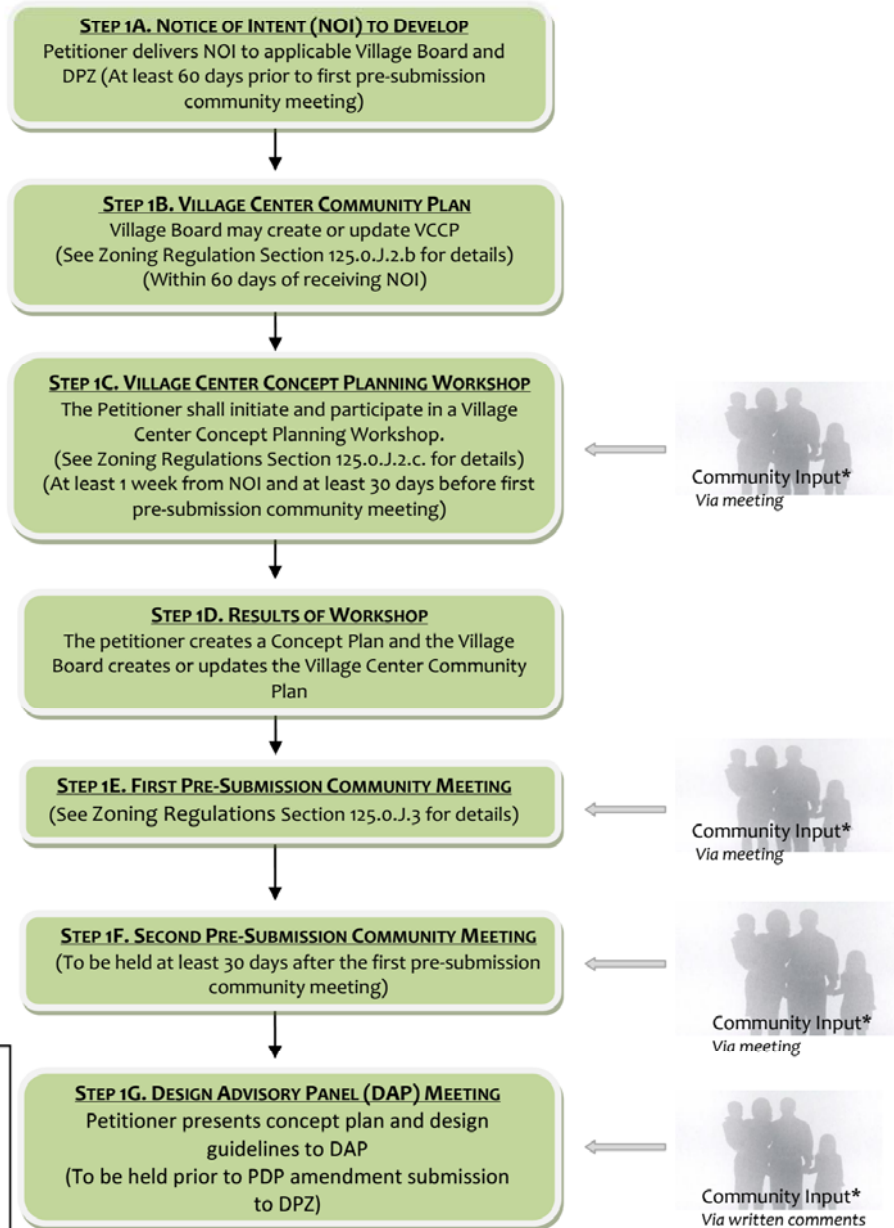
Major Village Center Redevelopment Process Flow Chart

MAJOR VILLAGE CENTER REDEVELOPMENT PROCESS

Council Bill No. 29-2009 (ZRA-102) Effective 11/5/09

STEP 1 – VILLAGE CENTER COMMUNITY PLANNING PROCESS

(See Zoning Regulation Section 125.0.J.2 for Details)



Disclaimer: All content contained within this chart is for informational purposes. All projects will be reviewed by this Department on a case-by-case basis. Please refer to Section 125.0 of the Zoning Regulations for more detailed information concerning requirements for Major Village Center redevelopment.

* Community input is welcomed at any time; points indicated are the most opportune times.

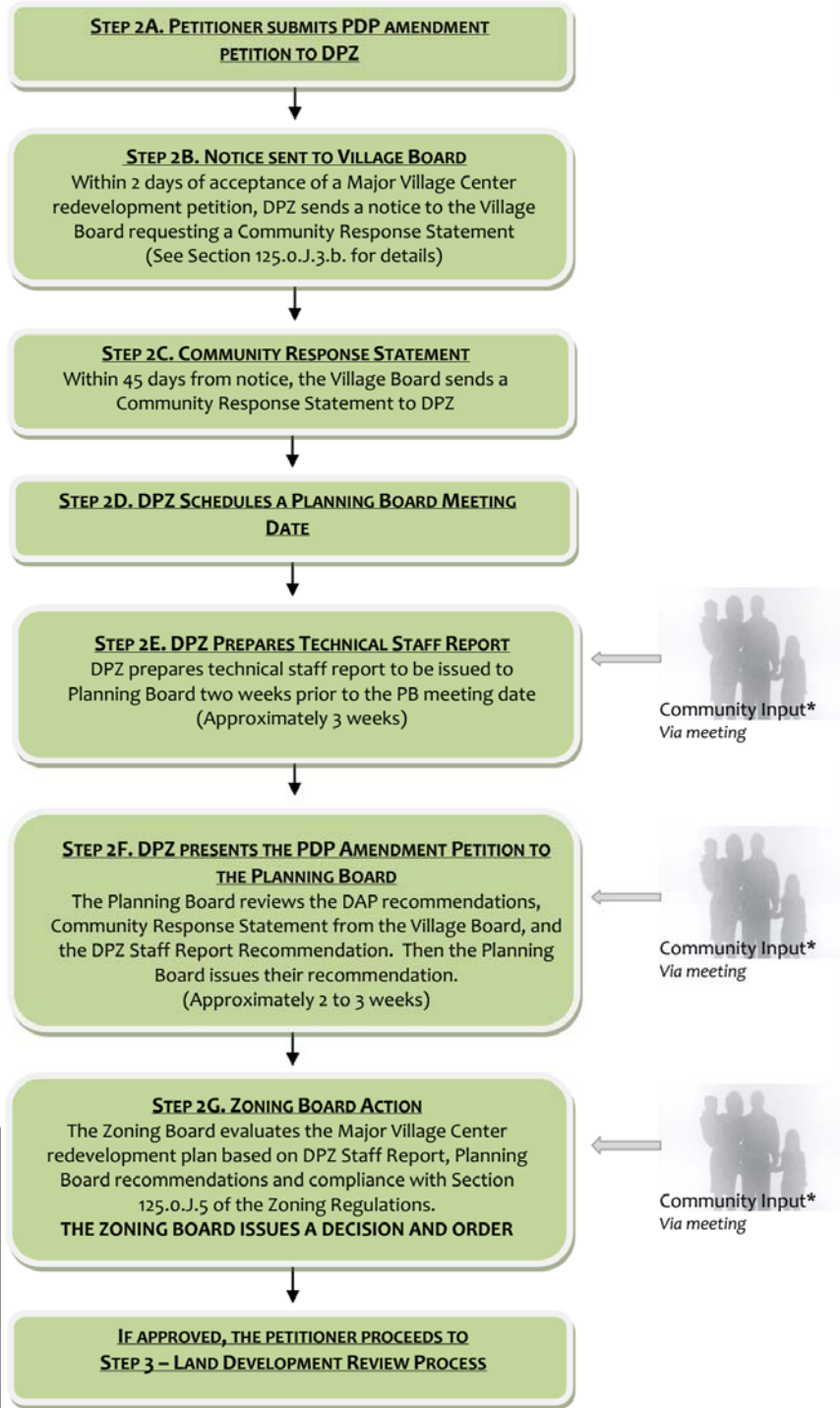
June, 2014

MAJOR VILLAGE CENTER REDEVELOPMENT PROCESS

Council Bill No. 29-2009 (ZRA-102) Effective 11/05/09

STEP 2 - ZONING PROCESS TO AMEND PRELIMINARY DEVELOPMENT PLAN (PDP)

(See Zoning Regulation Section 125.0.J.3, 4 and 5 for Details)



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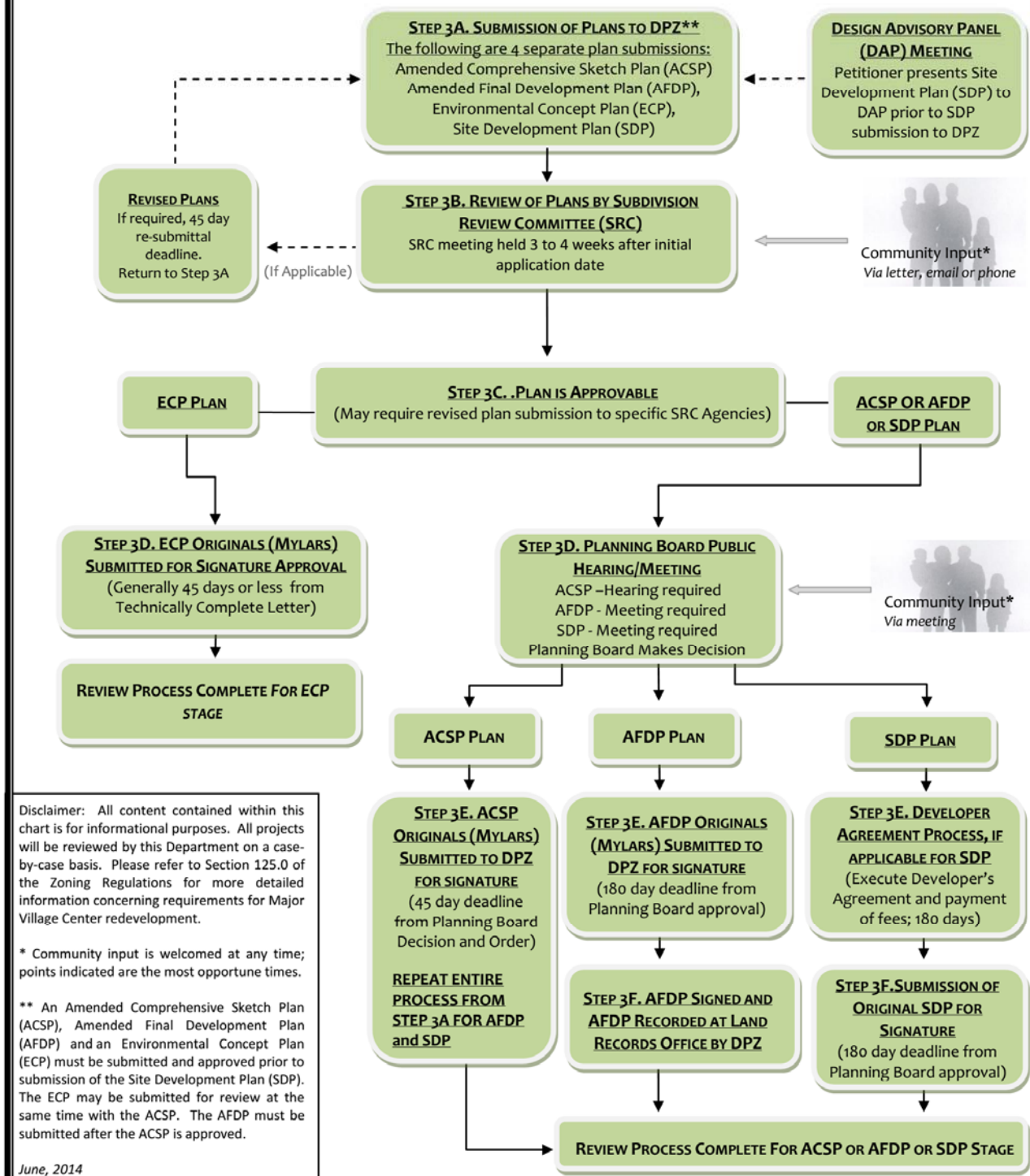
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June, 2014

MAJOR VILLAGE CENTER REDEVELOPMENT PROCESS

Council Bill No. 29-2009 (ZRA-102) Effective 11/05/09

STEP 3 - LAND DEVELOPMENT REVIEW PROCESS (See Zoning Regulation Section 125.0.C., D. and G. for Details)



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** An Amended Comprehensive Sketch Plan (ACSP), Amended Final Development Plan (AFDP) and an Environmental Concept Plan (ECP) must be submitted and approved prior to submission of the Site Development Plan (SDP). The ECP may be submitted for review at the same time with the ACSP. The AFDP must be submitted after the ACSP is approved.