

BLOOM MONTGOMERY VILLAGE

FACT SHEET

Bloom Montgomery Village is an exciting new initiative by Monument Realty that seeks to bring a vibrant new energy to the Village through reimagined recreational and open space, along with diverse new housing choices.

About Bloom Montgomery Village

Montgomery Village was founded in 1966 by the Kettler Brothers as a planned community. Their long advertised motto for the village was "Living the Good Life". Today, people move to and make the decision to stay in Montgomery Village to live their own version of the good life – natural open spaces, convenience, diversity, recreation options and greener living, among others. While Montgomery Village is a solidly established community, it is also a community that aims to continue to thrive and grow – to Bloom.

Background of the Project

Monument Realty purchased the Montgomery Village Golf Club at auction in March of 2013, after the previous owner filed for bankruptcy. Due to the excessive financial burden of continued operations, along with increasing uncertainty with respect to timeframes for rezoning the property for alternate uses, the Golf Club permanently closed on November 30, 2014.

Progress to Date

Beginning May of 2013, Monument hosted numerous community meetings aimed at collaboratively developing a new plan for the former golf course site that would achieve the community's goals of preserving a key aesthetic feature of Montgomery Village – expansive open space – while adding a mix of housing types in a manner that fits architecturally within the adjacent neighborhoods, and maintaining adequate buffers and view corridors for our neighbors. The resulting Concept Plan was approved by the MVF Board of Directors on March 25, 2014. This Concept Plan features between 374 and 594 new homes, including an option for up to 300 Class A, market rate multifamily units where the clubhouse currently sits, with the balance of homes dispersed throughout the rest of the site. The diversity of styles include single family homes, townhomes and duplexes. Most importantly, the plan reflects a new 80+ acre park – complete with walking trails, dog parks, community gardens and more - that benefits the entire community and adds further appeal to Montgomery Village.

In June of 2014, the Montgomery County Council authorized an update to the Montgomery Village Master Plan, in part to look at the redevelopment of the golf course within the context of other planning and growth issues facing Montgomery Village. A final plan developed through the Master Plan process will likely take at least two years. In the interim, the lack of a plan for the property, coupled with the closure of the Golf Club, will lead to uncertainty within the community that could impair the value of neighboring homes and weaken neighborhood perception. To mitigate these impacts, Monument has elected to advance a portion of the Concept Plan by filing a Development Plan Amendment (DPA) for Area 4 of the Concept Plan. The DPA, filed in December of 2014, would utilize unused Population Credits that are available under the existing Town Sector Zone. Pursuing the DPA allows a portion of the Concept Plan to move forward a year earlier and helps to alleviate the uncertainty surrounding the future use of the property. Monument will continue to work closely with the community and the County to on advancement of the Master Plan.

About Monument Realty

Monument is a Washington, DC-based real estate development company founded in 1998, with a focus on commercial, residential and hotel development all throughout the metropolitan area.

For over 15 years, we have consistently been one of the most active developers in the region. Visit our website at monumentrealty.com.

Get Involved!

Check BloomInMV.com for more details on project status, upcoming events and information on how you can support Bloom. And don't forget to connect with us on Facebook!

[Facebook.com/BloomInMV](https://www.facebook.com/BloomInMV)

Contact Information

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