

# MONTGOMERY

# PEARL

BETHESDA, MD



Wisconsin Avenue

Pearl Street

Montgomery Avenue

RARE OPPORTUNITY TO DEVELOP ONE OF THE LARGEST REMAINING  
SITES IN DOWNTOWN BETHESDA



# EXECUTIVE SUMMARY



JLL is pleased to present the opportunity to partner in the co-development of Montgomery Pearl, a 114,995 SF development site located in the heart of Bethesda, MD. The site has a variety of uses and configurations possible through the Montgomery County entitlement process. Ownership is currently envisioning a three-building development featuring 343 multi-family units with 12,845 SF of retail (Building A), a 194-unit multi-family or active adult community (Building B), and across the street, a 59-unit boutique residential community with 1,775 SF of retail (Building C). The development will provide permanently unobstructed views to the South and East and will benefit from cost savings due to limited excavation and primarily above-grade parking.

Prominently positioned two blocks from the Bethesda Metro Station and adjacent to over 14 million square feet of office space and the high-end retail with Bethesda Row and Woodmont Triangle, Montgomery Pearl is perfectly positioned to capitalize on the tremendous continued growth of Bethesda.

The offering presents the opportunity to participate in a co-development with Promark Partners to create a dynamic community in a gateway, live-work-play environment. The Property's transit-oriented, infill location in an exceptionally high barrier-to-entry market with world-class demographics and permanent demand drivers will provide cash flow stability and steady income growth in perpetuity upon project delivery.



BETHESDA ROW



**PREMIER PROJECT & TIMELINE**

Site provides opportunity to capitalize on large-scale cost and operating efficiencies. Rare Bethesda development opportunity set to deliver with minimal supply



**FORTRESS LOCATION**

Bethesda's Live-Work-Play Environment  
Exceptionally High Barriers to Entry



**TRANSIT ORIENTED DESTINATION**

94 Walk Score 2 Blocks from the Bethesda Metro Station 2022 Purple Line Delivery



**EXCEPTIONAL RENTER DEMOGRAPHICS**

\$228K AHHI 2.6% Annual Population Growth  
84% Bachelor's Degree or Higher



**PERMANENT DEMAND DRIVERS**

14MM SF of Class A Office Space 250,000 + Private Sector Employees within walking distance  
HQ: NIH, Marriott, JBG Smith, Clark Enterprises, Host Hotels, EagleBank



**RENOWNED AMENITIES**

Bethesda Row and Woodmont Triangle:  
More than 220 premier retailers



**MARRIOTT HEADQUARTERS RELOCATION**

Reinforces Bethesda as a Globally Renowned Submarket



WOODMONT TRIANGLE



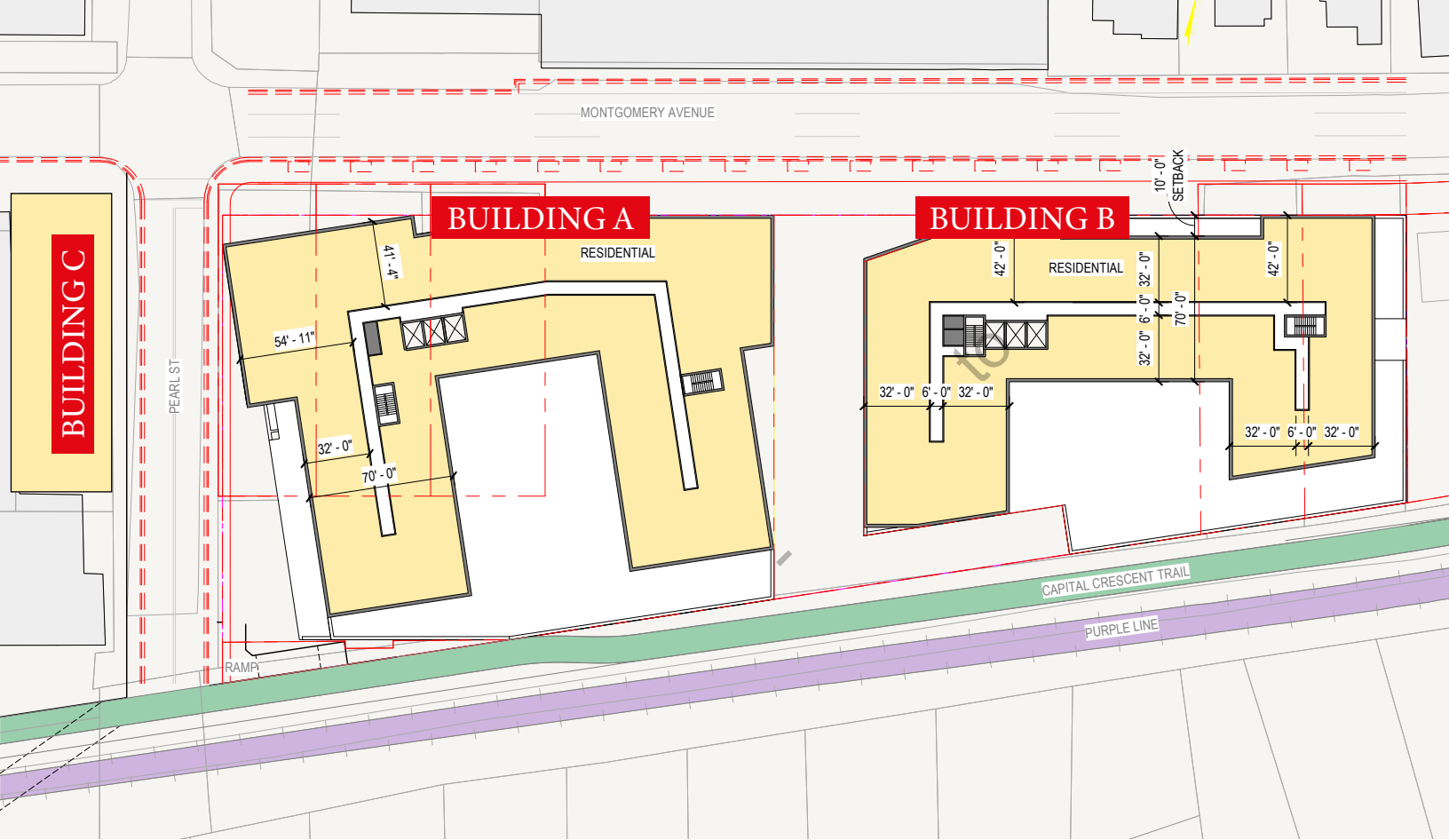
BETHESDA METRO



**PROJECT OVERVIEW - MONTGOMERY PEARL**

	<b>4400 BLOCK</b>	<b>4540</b>	<b>TOTAL</b>
Land SF	107,495	7,500	114,995
Acres	2.47	0.17	2.64
Dedications	26,662	4,750	31,412
GTA	134,157	12,250	146,407

	<b>BUILDING A</b>	<b>BUILDING B</b>	<b>BUILDING A + B SUBTOTAL</b>	<b>BUILDING C</b>	<b>TOTAL PROJECT</b>
Residential GSF	331,321	240,693	572,014	57,600	629,614
Retail GSF	12,845	0	12,845	1,775	14,620
<b>Total GSF</b>	<b>344,166</b>	<b>240,693</b>	<b>584,859</b>	<b>59,375</b>	<b>644,234</b>
Total Units	343	194	537	59	596
Avg. SF	801	1,014	878	781	868
Total RSF	274,680	196,650	471,330	46,080	517,410
Residential Efficiency	82.90%	81.70%	82.40%	80.00%	82.18%
Above Grade Spaces	197	95	292	0	292
Below Grade Spaces	127	61	188	0	188
<b>Total Parking Spaces</b>	<b>324</b>	<b>156</b>	<b>480</b>	<b>0</b>	<b>480</b>
Residential Spaces	274	156	430	0	430
Ratio/Unit	80%	80%	80%	0%	72%



# GATEWAY LOCATION IN BETHESDA'S PREMIER LIVE-WORK-PLAY ENVIRONMENT

## BETHESDA ROW RETAIL



**60 RESTAURANTS & STORES**  
IN 533,000 SF OF HIGH-END RETAIL



**533 K SF OF RETAIL**



**5 MINUTE WALK**  
5 MINUTE WALK FROM MONTGOMERY PEARL

lou lou  
FRAMEBRIDGE

**BONOBOS**



Marine Layer



PELOTON

WILLIAMS-SONOMA



THE NORTH FACE

Lilly Pulitzer

lululemon  athletica

amazon books

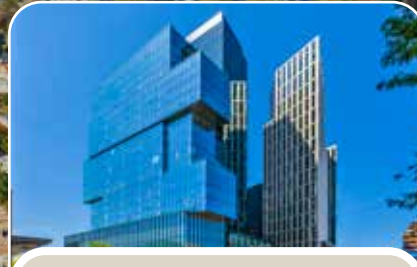
WARBY PARKER  
eyewear

ANTHROPOLOGIE



**Avocet Tower - 7373 Wisconsin Avenue**

369,000 SF Trophy Office / 220-room Hotel



**The Wilson & The Elm - 7272 Wisconsin Ave**

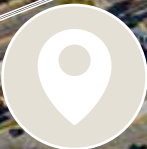
363,000 SF Trophy Office / 456 Units

Woodmont Avenue

Wisconsin Avenue

**M**  
Red/Future Purple Metro Station

Covered Walkway from Site to Metro



13.6MM SF OF OFFICE (TWO MILE RADIUS)

4.3MM SF OF RETAIL (TWO MILE RADIUS)

94 WALK SCORE



**4747 Bethesda Avenue**

291,000 SF Trophy Office

Old Georgetown Road



**7750 Wisconsin Avenue**  
743,000 SF Office/ 238-room Hotel  
Marriott Global Headquarters

Pearl Street



# MONTGOMERY PEARL

Montgomery Avenue

## WOODMONT TRIANGLE RETAIL



160 STOREFRONTS



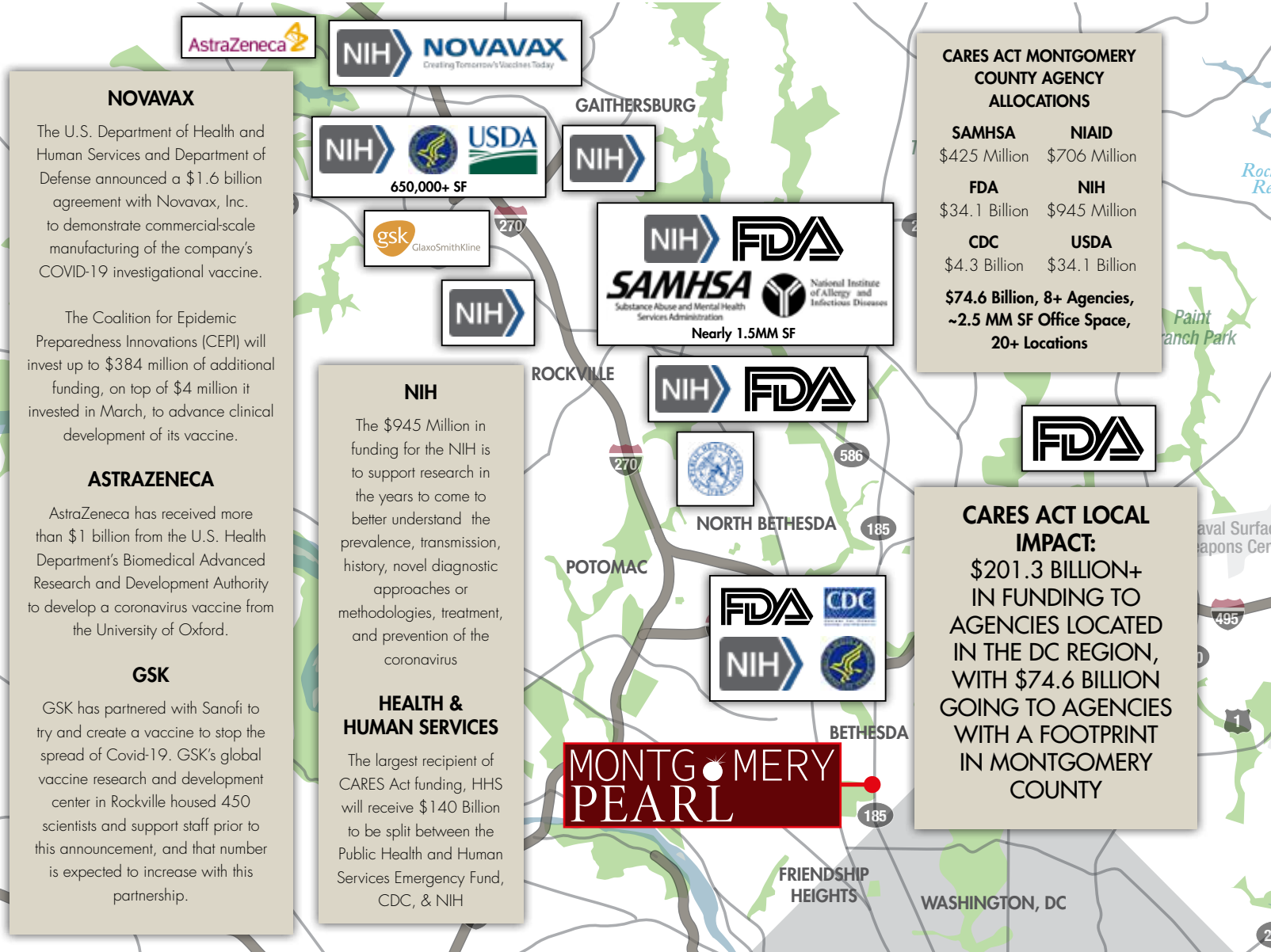
4 GROCERY STORES  
LOCATED WITHIN A 0.5 MILE RADIUS



Neighborhood Food & Pharmacy



# CARES ACT SPENDING DRIVES DEMAND THROUGHOUT THE I-270 CORRIDOR



## VACCINE EFFORTS

TOTAL SPENDING: \$11.2 B

Maryland Spending: \$5.3 B

**gsk** GlaxoSmithKline  
\$2.1 BILLION

**AstraZeneca**  
\$1.6 BILLION

**NOVAVAX**  
Creating Tomorrow's Vaccines Today  
\$1.6 BILLION

## THERAPEUTICS

TOTAL SPENDING: \$1.2 B

Maryland Spending: \$525 M

**AstraZeneca** \$510 MILLION

**emergent** biosolutions+ \$14.5 MILLION

## DIAGNOSTICS

TOTAL SPENDING: \$243 M

Maryland Spending: \$1.2 M

**HEMEMICS** \$638,000

**QIAGEN** \$598,200



# MONTGOMERY PEARL DIRECTLY BENEFITS FROM NATION LEADING MONTGOMERY COUNTY DEMOGRAPHICS

**84%**

**POPULATION WITH  
A BACHELOR'S  
DEGREE OR HIGHER  
(3 MILES)**

**\$228,000**

**AVERAGE HOUSEHOLD  
INCOME (3 MILES)**

**2.8%**

**PROJECTED ANNUAL  
POPULATION GROWTH  
THROUGH 2026  
(1 MILE)**

**4.0%**

**UNEMPLOYMENT  
RATE  
(3 MILES)**

**43.7%**

**MEDIAN AVE  
(3 MILES)**

**92.2%**

**WHITE COLLAR  
EMPLOYMENT  
(3 MILES)**

**ONE OF THE TOP  
SCHOOLS DISTRICTS  
IN THE COUNTRY**

*BETHESDA ELEMENTARY – 8/10  
WESTLAND MIDDLE – 8/10  
BETHESDA-CHEVY  
CHASE HIGH – 7/10*

**I-270 CORRIDOR IS  
HOME TO MORE THAN  
350 LIFE SCIENCES  
COMPANIES AND 370,000  
EMPLOYEES**

**#1**

**RANKING IN STEM  
EMPLOYMENT  
CONCENTRATION**

## Multifamily Sales Specialists

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