

**MONTGOMERY COUNTY PLANNING BOARD** THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

## MCPB No. 21-100

## Acquisition of 1110 East West Highway from Imperial Investment Company for South Silver Spring Urban Recreational Park

## **RESOLUTION**

WHEREAS, the Maryland-National Capital Park and Planning Commission ("Commission") is authorized by Md. Code Ann., Land Use §17-101 (formerly Article 28, Section 5-101), to acquire, develop, maintain and operate a public park system within the Maryland-Washington Metropolitan District; and

WHEREAS, the Montgomery County Planning Board received and considered a recommendation from staff of the Commission, in closed session on September 23, 2021, that it approve the acquisition of 1110 East West Highway in Silver Spring, Maryland, identified as Tax Map JN32, Parcel N006, Tax ID 13-00980887 ("Property"), containing approximately 0.957 acres or 41,672 square feet, from Imperial Investment Company ("Seller"). The Property is improved with a 26,443 square-foot freestanding retail building leased by National Tire and Battery (NTB); and

WHEREAS, the Property meets parkland acquisition criteria to create a South Silver Spring Urban Recreational Park which will provide active recreational amenities to a diverse, underserved, and growing urban community; and

WHEREAS, there are sufficient funds available in the Commission's Advanced Land Acquisition Revolving Fund (ALARF) account to pay the \$7,500,000 negotiated purchase price for the Property; and

NOW THEREFORE, BE IT RESOLVED, that the acquisition of the Property from the Seller as described above, for a purchase price of \$7,500,000, in accordance with a proposed Purchase and Sale Agreement and related transaction documents between the Commission and Seller, subject to acceptance by the Commission's Office of General Counsel for legal sufficiency, is hereby approved by the Montgomery County Planning Board on this 30<sup>th</sup> day of September, 2021, and the Executive Director is authorized to execute said Agreement on behalf of the Maryland-National Capital Park and Planning Commission.

[AUTHORIZATION APPEARS ON THE NEXT PAGE]

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This is to certify the foregoing is a true and correct copy of a resolution adopted by the Montgomery County Planning Board of the Maryland-National Capital Park and Planning Commission on motion of Commissioner Gerald Cichy, seconded by Commissioner Partap Verma, with Chair Anderson and Commissioners Cichy, Verma, and Patterson voting in favor of the motion, at its regular meeting held on Thursday, September 30, 2021 in Wheaton, Maryland.

Casey Anderson, Chair

APPROVED AS TO LEGAL SUFFICIENCY:

By:

M-NCPPC Legal Department Date: 09/30/2021