

## BETHESDA DOWNTOWN SECTOR PLAN, IMPLEMENTATION ADVISORY COMMITTEE APPOINTMENT

### Description

Appoint one new member from the Business Community to the Bethesda Downtown Sector Plan Implementation Advisory Committee (IAC) to a partial, two-year term filling a vacated seat.

COMPLETED: 10.25.2022

MCPB  
Item No. Preliminary  
Matters  
11.10.2022

2425 Reddie Drive  
Floor 14  
Wheaton, MD 20902

SD

Stephanie Dickel, Supervisor, Downcounty, [stephanie.dickel@montgomeryplanning.org](mailto:stephanie.dickel@montgomeryplanning.org), 301-495-4527

CA

Elza Hisel-McCoy, Chief, Downcounty [Elza.Hisel-McCoy@montgomeryplanning.org](mailto:Elza.Hisel-McCoy@montgomeryplanning.org), 301-495-2115

## MASTER PLAN ZONE

Bethesda Downtown Sector Plan



## Summary

- Appoint one new member from the Business Community to the Bethesda Downtown Sector Plan Implementation Advisory Committee (IAC) to a partial, two-year term filling a vacated seat.

## SECTION 1: BACKGROUND

As outlined in the *Approved and Adopted Bethesda Downtown Sector Plan*, in 2017 the Planning Department created a representative and balanced Implementation Advisory Committee to coordinate and monitor the progress of development and address implementation of the recommendations in the *Approved and Adopted Bethesda Downtown Sector Plan*. The IAC is made up of representatives from the business community and residents of downtown Bethesda. The Planning Board appointed the 14-member committee in December 2017.

As of August 2022, one member has vacated a business community seat. On August 24, 2022, Staff sent letters requesting nominations to participate in the Implementation Advisory Committee for the vacated seat. Letters were sent out to various property/business owners soliciting nominations.

## SECTION 2: METHOD OF SELECTION

Members must be appointed by the Planning Board and will serve three-year terms. Members are eligible for reappointment upon completion of their term. Members may serve two full consecutive terms.

Members are selected by representatives from the Planning Department, Bethesda Urban Partnership, Bethesda Regional Services Center, and Bethesda Green as outlined in the Rules of Procedure.

The selection committee and Planning Staff are recommending that the Planning Board appoint one new member, Mary Beth Avedesian from B.F. Saul Companies, to fill the remaining two years of the Business Community seat vacated by Vince Burke.

## SECTION 3: PROFILE OF RECOMMENDED COMMITTEE MEMBER

The following provides a brief profile for the recommended member. Her Letter of Interest is attached.

### **Property Owner /Business Owner Representatives**

#### **1. Mary Beth Avedesian, Senior Vice President, B.F.Saul Company / Saul Centers, Inc.**

- Vice President of B.F. Saul Company/Saul Centers Inc since 2012 and Board Chair of NAIOP Northern Virginia Chapter.

## ATTACHMENTS

- A Implementation Advisory Committee Letter of Interest

# B. F. SAUL REAL ESTATE INVESTMENT TRUST

7501 Wisconsin Avenue ♦ Suite 1500E ♦ Bethesda, Maryland 20814-6522 ♦ PH: (301) 986-6000

August 18, 2022

**Via Email**

Ms. Emily Balmer  
Montgomery County Planning Department  
2425 Reddie Drive  
Wheaton, MD 20902

Re: Bethesda Downtown Implementation Advisory Committee (the "IAC")  
Letter of Interest for Substitute Appointment

Dear Ms. Balmer:

My former colleague, Vince Burke, recently left the employment of the B. F. Saul Company and, as a result, he can no longer represent our firm on the IAC. I am interested in replacing Mr. Burke on the IAC and, as evidence of my qualifications for the role, I have included my resume for your review.

I hope to be able to continue the important work that Mr. Burke has done for the IAC in the past and look forward to learning your decision as to my IAC participation.

Regards,



Mary Beth Avedesian  
Senior Vice President - Development

Attachment

**MARY BETH AVEDESIAN**

Office: 301-986-6052 • Cell: 703-405-7328 • [marybeth.avedesian@bfsaulco.com](mailto:marybeth.avedesian@bfsaulco.com)

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**CURRENT POSITIONS**

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<b>B. F. SAUL COMPANY / SAUL CENTERS, INC.</b> <i>Senior Vice President</i>	<b>Bethesda, MD</b> 2012-Present
<b>NAIOP NORTHERN VIRGINIA CHAPTER</b> <i>Board Chair</i>	<b>Northern Virginia</b> 2021-Present

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**PRIOR POSITIONS AND EXPERIENCE**

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<b>B. F. SAUL COMPANY / SAUL CENTERS, INC.</b> <i>Senior Vice President</i> <i>Vice President</i>	<b>Bethesda, MD</b> 2012-Present 2003-2012
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Founded in 1892, B. F. Saul Company has been one of the most successful privately-owned real estate companies in the U.S. With its affiliated public company, Saul Centers, Inc., the company owns, manages and leases 50 retail centers, 20 hotels, 7 mixed-use properties and 4M SF of office.

**Development & Entitlement** – Ms. Avedesian’s successful implementation of new developments requires diverse experience spanning many disciplines, including negotiation with both public and private stakeholders, creating complex financial analyses, and formulating and implementing marketing strategies. Below are some of her noteworthy accomplishments:

- **Tysons Park Place I, McLean, VA:** In 2022, completed a successful entitlement process resulting in approval of a new 267,000 SF office building that will replace a 50-year-old, functionally obsolete office building overlooking the Capital Beltway.
- **Hampden House Apartments, Bethesda, MD:** In 2019, obtained entitlements that paved the way for the future development of a 25-story, 366-unit multifamily development to be located on Wisconsin Avenue, immediately adjacent to the Bethesda Metro station.
- **The Waycroft, Arlington, VA:** In 2016, successfully completed a difficult rezoning and site plan approval process for a 2.8-acre site to allow for the development of a \$268M, 550,000 SF, transit-oriented project containing 491 luxury rental apartments and 60,000 SF of ground floor retail. Served as Development Manager through its successful (i.e., on time & under budget) completion in April 2020.
- **Ashbrook Marketplace, Ashburn, VA:** In 2015, completed the rezoning and site plan approval process for a 14.5-acre retail site.
- **Hilton Homewood Suites Hotel, Rosslyn, VA:** In 2013, successfully completed the entitlement process for this \$55M, 168-room hotel including General Land Use Plan Amendment, rezoning, and site plan approval.
- **Clarendon Center and Lyon Place Apartments, Arlington, VA:** In 2011, as Development Manager, contributed to the on-time/under-budget completion of this \$200M mixed-use project adjacent to the Clarendon Metro station. This project encompasses nearly two city blocks and includes 244 luxury apartments, two office buildings totaling 172,000 SF, and 42,000 SF of ground floor retail.

**Due Diligence** – Ms. Avedesian has coordinated the acquisitions, underwriting and closings of approximately \$554M of primarily retail operating properties as well as some raw land.

**Asset Management** – Ms. Avedesian has overseen repositionings and master planning for various existing assets. She has also authored prospectuses and made presentations to lenders to support refinancing initiatives.

**Right-of-Way Condemnations** – Ms. Avedesian has negotiated settlements with VDOT and Maryland SHA on multiple takings that resulted in combined condemnation proceeds of \$9.4M – a 55% average increase over the total original offers.

<b>NAIOP NORTHERN VIRGINIA CHAPTER</b> <i>Board Chair</i> <i>Executive Committee Member</i> <i>Board Member</i> <i>Government Relations Subcommittee Member</i>	<b>Northern Virginia</b> 2021-present 2018-present 2016-present 2013-present
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## MARY BETH AVEDESIAN

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NAIOP is a Commercial Real Estate Development Association, chartered in 1980 by a group of local developers and governed by a Board of Directors and Executive Committee which are elected annually. With chapters across North America, the Northern Virginia chapter of NAIOP is one of the largest with approximately 900 members.

As an Executive Committee Member and Board Member, Ms. Avedesian contributes to formulating the organization's strategic direction and overseeing its financial condition, and as Board Chair, she leads the organization in implementing its strategy and accomplishing its mission. As a member of the Government Relations Subcommittee, Ms. Avedesian has actively participated in the subcommittees for Arlington, Loudoun & Fairfax Counties in Virginia.

**THE CLARK CONSTRUCTION GROUP, INC.**  
*Vice President*

**Bethesda, MD**  
2000-2003

**Virginia State Route 28** – Ms. Avedesian was the development team co-leader for a \$200M, public-private transportation project. Responsible for overall team coordination, strategic planning, contract negotiations, financial analysis, and right-of-way acquisition.

**Data Centers** – Ms. Avedesian conducted site selection and acquisition activities for a publicly traded Internet Service Provider client.

**WASHINGTON REAL ESTATE INVESTMENT TRUST**  
*Vice President, Real Estate Acquisitions*

**Rockville, MD**  
1995-1999

At WashREIT, Ms. Avedesian completed approximately \$372M in acquisitions of commercial properties, including office buildings, industrial centers, retail centers and apartment complexes; negotiated and administered purchase and sale agreements; managed an underwriting team; hired and managed third party consultants; prepared financial projections and market analyses; read and abstracted leases, title reports, surveys, zoning opinions, environmental and engineering reports; authored executive reports for investment committee approvals; and closed transactions.

**TOWLE FINANCIAL SERVICES**  
*Assistant Vice President*

**Vienna, VA**  
1993-1995

At Towle, Ms. Avedesian performed due diligence, structured transaction analyses, and developed bidding & exit strategies for individual real estate assets, as well as pools of non-performing mortgage loans and REO offered for sale by financial institutions and the Resolution Trust Corporation.

**AMRESKO INSTITUTIONAL, INC., a NationsBank subsidiary**  
*Marketing Manager*

**McLean, VA**  
1991-1993

At AMRESKO, Ms. Avedesian directed the marketing and disposition program for a \$150M portfolio of foreclosed commercial real estate owned by NationsBank.

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### EDUCATION

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**HARVARD GRADUATE SCHOOL OF BUSINESS ADMINISTRATION:** Master of Business Administration

**MICHIGAN STATE UNIVERSITY:** Bachelor of Science, Engineering Applied Sciences

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### OTHER PROFESSIONAL AFFILIATIONS AND ACTIVITIES

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**NAIOP MD/DC:** Member (2013-present)

**ULI WASHINGTON:** Graduate of the ULI Leadership Class of 2012

**VIRGINIA ROUTE 28:** Elected member of the Route 28 Landowner's Advisory Board since 2012

**TEACHING:**

- Authored and taught a 3-hour seminar titled *Due Diligence for Commercial Real Estate Transactions*. Taught at George Mason University, ULI and AOB
  - Authored and taught a 1-hour webinar for the George Mason University Center for Real Estate Entrepreneurship titled *Navigating the Entitlement Process: The Waycraft Case Study*
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