



RELATIONSHIP
DRIVEN
REAL ESTATE



EXCLUSIVE OFFERING FROM CPG

Rosemont Springs

8.3 Acres± of R4 Zoned Land
Infill Residential or Mixed Use Development Opportunity



1055 Rocky Springs Road
Frederick, MD 21701

2022 Rosemont Avenue
Frederick, MD 21701



Rosemont Springs is an assemblage of 1055 Rocky Springs Road, and part of 2022 Rosemont Avenue creating 8.3 Acres± of R:4 zoned land on the northwest corner of Rosemont Avenue (25,000 ADT) and Rocky Springs Road in the City of Frederick, MD. The property is an ideal candidate for either a PND or MU2 rezoning to permit multifamily development and limited retail development.



The property is located directly across from Fort Detrick, the largest employer in Frederick County, and in the growing northwest section of Frederick, minutes from historic Downtown Frederick, with quick and easy access to US 15.



7272 Wisconsin Avenue, 10th Floor
Bethesda, MD 20814



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BUSINESS TERMS

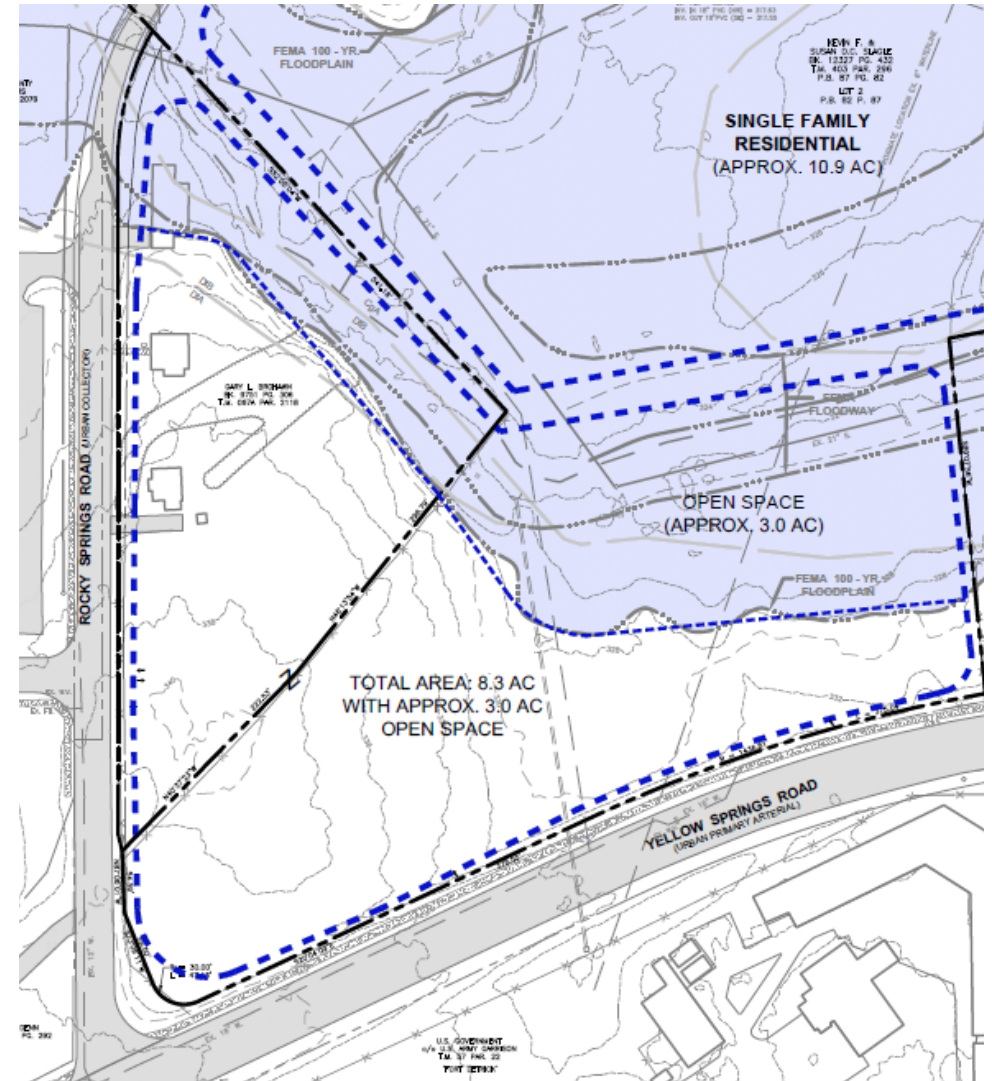
Sales Price	Contact CPG For Guidance
Offers Due By	Friday, November 17, 2023
Study Period	60 Days
Terms	Negotiable
Deposit	Minimum Of 5% Of Purchase Price
Settlement	Negotiable

All information should be independently verified and has been gathered from sources deemed to be reliable, but not guaranteed by CPG Realty, LLC or its agents. Offering Memorandum is subject to price changes, omissions, corrections, prior sales, or withdrawal. There is no cooperating brokerage commission for this opportunity.

CPG Realty, LLC ("CPG"), as exclusive representative to the Seller, is pleased to present Rosemont Springs, an assemblage of 1055 Rocky Springs Road, Frederick, MD, a 3.19 acre R:4 zoned parcel, and part of 2022 Rosemont Avenue, Frederick, MD, a 20.84 acre R:4 zoned parcel, together the Property (the "Property"). The Seller(s) of 2022 Rosemont Avenue live in the existing home on the Property and wish to retain the home and the supporting acreage for the home.

The Property is an assemblage of approximately 8.3 acres of R:4 zoned (low density residential), located on the hard corner of Rosemont Avenue (25,000 tpd) and Rocky Springs Road. Though there is large amount of 100 year floodplain on both 1055 Rocky Springs Road and 2022 Rosemont Avenue, there is approximately 5.3 acres of developable land.

The R:4 Zoning only permits single family detached homes. CPG believes either a PND (planned neighborhood development) or a MU2 (mixed-use) floating zone are appropriate paths for development. Using either method, the property should be able to yield nearly 100 multifamily units OR 60 multifamily units with a retail component. Additionally, given its location next to the Citizens Care & Rehabilitation facility, CPG feels it could be either a senior housing project or assisted living facility. Either use would require a land use change utilizing either the PND or MU2 process. Additionally, the property is bound in the back by a 101 unit Build to Rent townhome project which is currently under construction, and CPG feels the Property could support 50-60 townhomes.



Address: 2022 Rosemont Avenue, Frederick, MD 21701
1055 Rocky Springs Road, Frederick, MD 21701

PIN: 02-464535 & 02-066165

Municipality: City of Frederick

Property Size (Land Area): 8.3 Acres±

Existing Conditions: The Property has 100 year FEMA floodplain in the rear. The Rocky Springs Property is improved with two abandoned homes and one small barn. There is a public sewer line in the floodplain, and public water line running through the Rocky Springs Property

Current Zoning: R:4 Low Density Residential

Utilities: Public Water, Public Sewer, and Gas

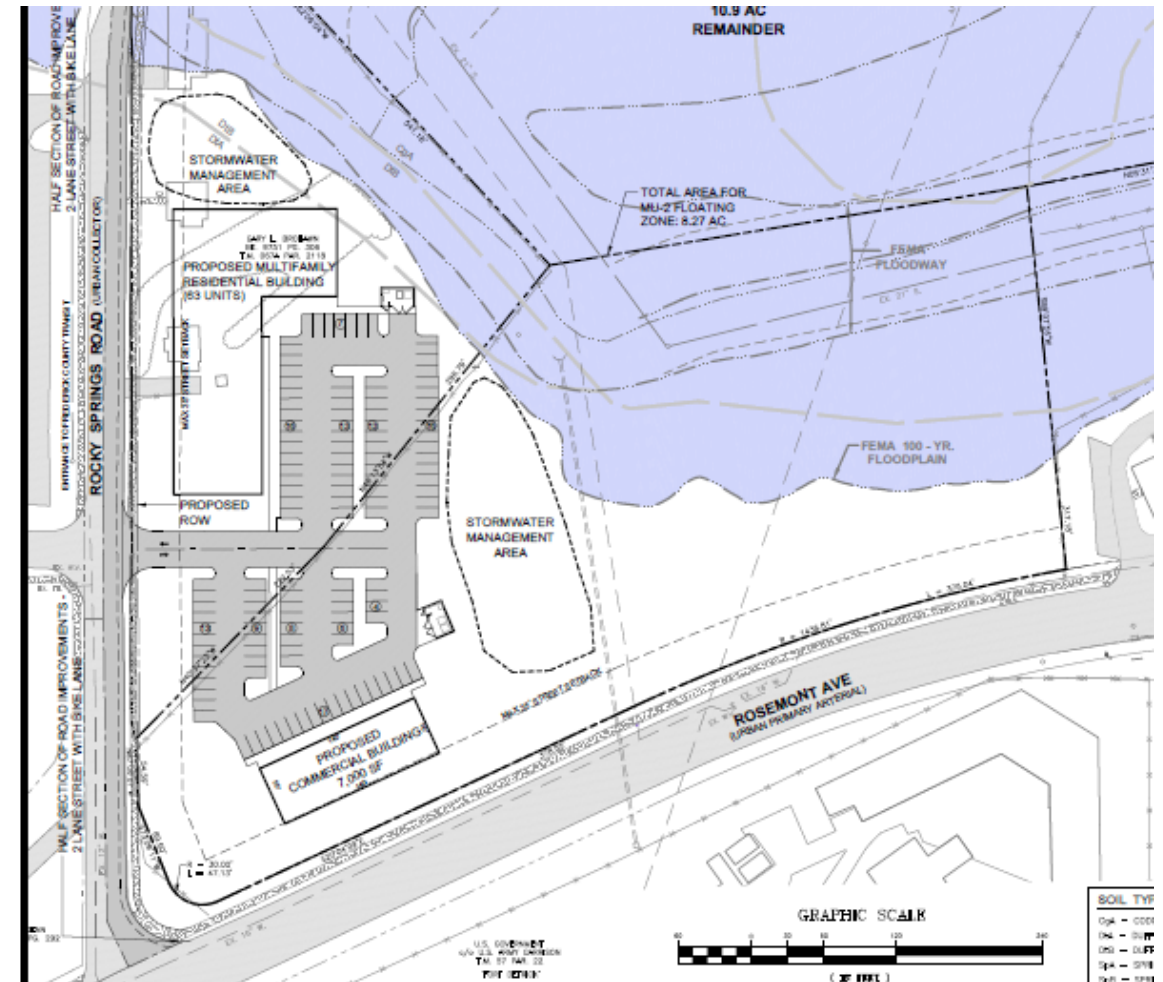
Environmental: See Phase 1 in the DD Folder

Schools:

- Whittier Elementary School
- West Frederick Middle School
- Frederick High School

Topography: Mostly level

Concept Plan: The plan pictured right is for a MU2 development plan which contemplates a 60 unit MF building and a 7,000 sf retail building. The buildings are depicted along the road frontage per the MU2 design guidelines. A PND sketch would push the buildings to the back, with the parking out front.



Zoning Map

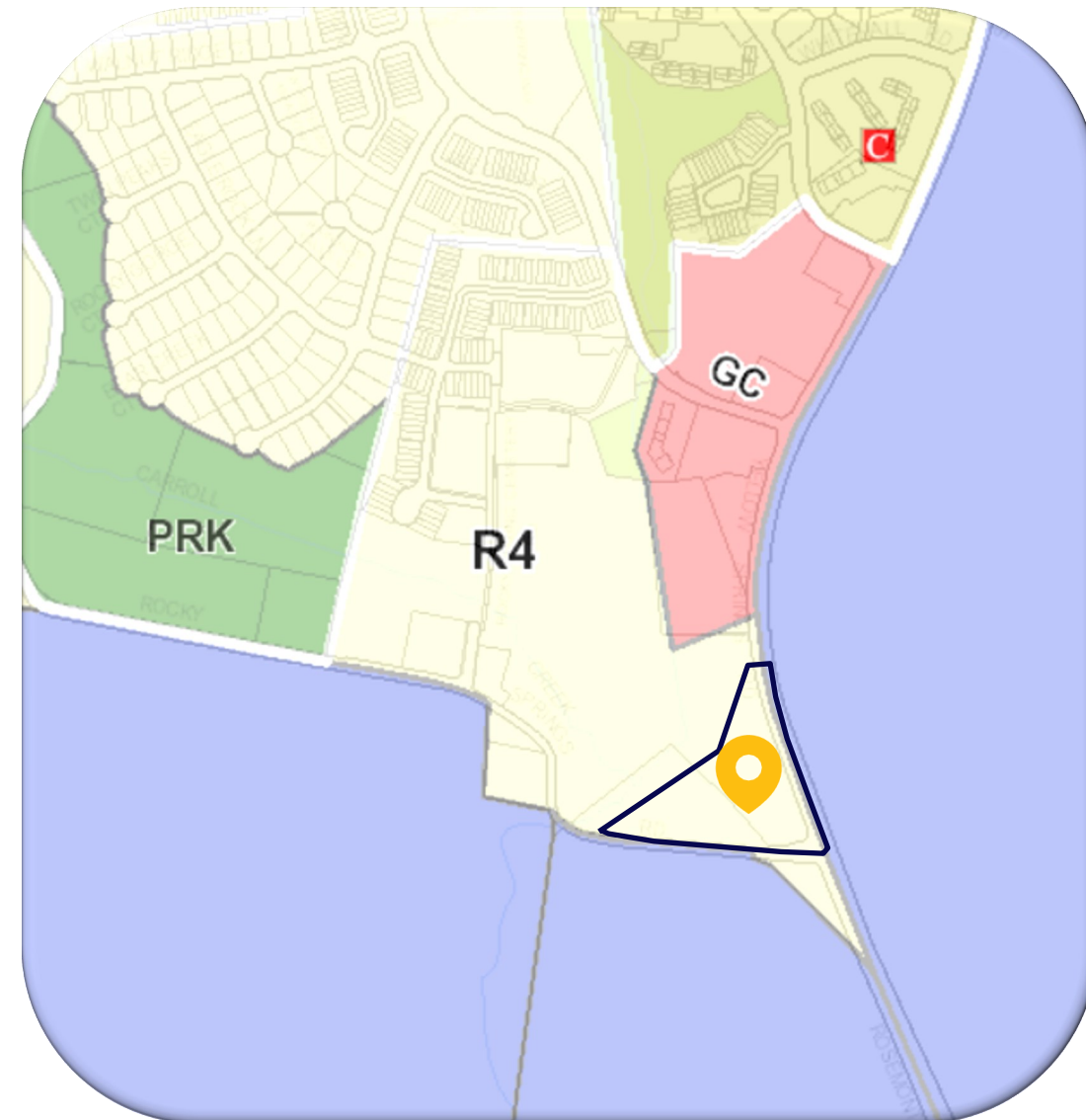
Rosemont Springs is currently zoned R:4, which is a low density residential zoning, permitting only single family detached homes with a density of 4 units per acre. CPG believes the property should be retail, alas, the City has no plans to rezone the property to commercial. The alternative is to utilize either a Planned Neighborhood Development (PND) or Mixed Use Development (MU2) to allow for different product mix, and potentially to increase density.

Planned Neighborhood Development (PND)

- May be established only in Residential Districts
- A PND requires approval of a Master Plan
- A PND may include dwelling types and uses other than those permitted in the Euclidean zoning district(s) in which the PND standards are being applied for the purpose of creating a self-contained neighborhood having a variety of housing types and related service facilities.
- Commercial areas shall not exceed one acre for every 100 dwelling units.
- Max Density: 96 units
- Max Density contemplates utilizing all of the acreage within 2022 Rosemont Ave

Mixed Use District (MU2)

- MU-2 is floating zone that requires approval of a conditional rezoning and a Master Plan
- Land Allocation for Residential (max/min): 85% / 15%
- Land Allocation for Non-Residential (max/min): 85% / 15%
- Density for Residential (max/min): 75 units per acre / 7 units per acre
- Density for Non-Residential: 4.0 FAR / 0.25 FAR



**COMPARABLE
FOR RENT PROJECTS**

No. 1: Walnut Ridge

101 For Rent Townhomes
20' wide, front load garage
Under Construction
Immediately adjacent to the Property

No. 2: East of Market Apartments

209 Units
4 Story w/ Elevator & Conditioned Corridor
Surface Parking & Tuck-Under
\$2.20 psf+

No. 3: Thee Bottling Plant

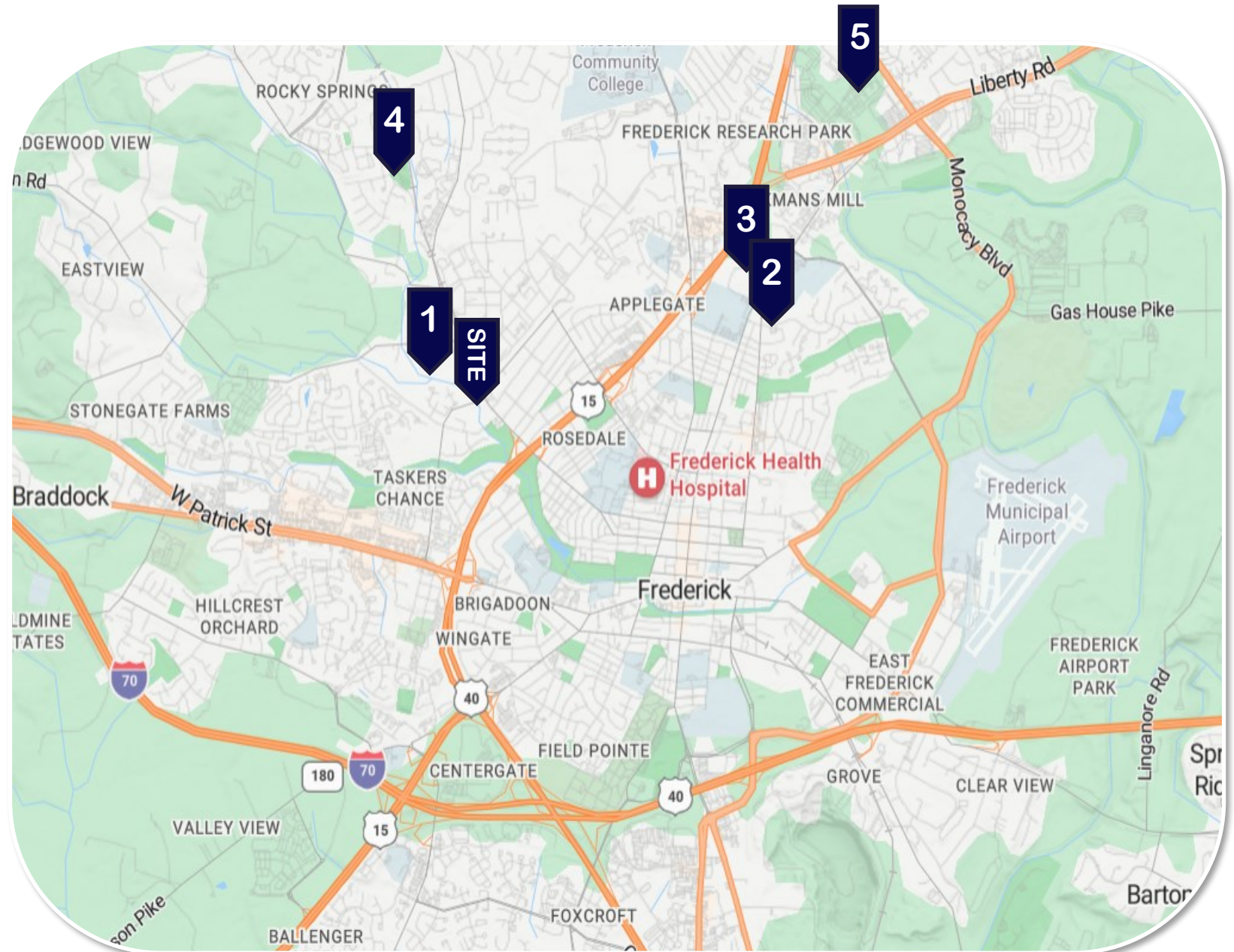
86 Units
4 Story w/Elevator & Conditioned Corridor
Surface Parking
\$2.00 psf+

No. 4: The Park at Walnut Ridge

204 Units
4 Story w/some Elevators
Surface Parking
\$2.22 psf+

No. 4: Bainbridge Market Commons

344 Units
4 Story w/Elevators
Surface Parking



Walnut Ridge
101 Unit BTR

WALNUT RIDGE CENTER

FOOD LION

CVS



ROYAL FARMS



SITE

ROCKY SPRINGS ROAD

ROSEMONT AVENUE



- Citizens Care & Rehabilitation Center
- Frederick County Parks and Rec
- Frederick Highway Operations

DULLES INTERNATIONAL

FREDERICK SHOPPING CENTER

giant eagle

STAPLES

BONEFISH GRILL



ASHLEY





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