

JRK Settles in On McLean Drive

JRK Builders has a two-lot presence on McLean Drive in Bethesda, off Bradley Boulevard.

The builder bought 5612 McLean for an unidentified price, and has just knocked down the old house. What'll go up is a three-car garage, 6,000-plus square foot house priced in the \$2.5 to \$2.6 million range.

Next door, JRK is building a home at 5608 McLean on a fee basis that will be offered at between \$2.3 and \$2.4 million.

Both 5608 and 5612 will compete with 5620 McLean, just getting completed by builder Dhir Farber LLC. The Bethesda builder had paid \$950,000 for the infill lot in mid-2014, and now wants \$2.599 million for the finished product.

Otherwise, JRK has put 5522 McKinley Street, in the Huntington Terrace community under contract for sale, and is starting in on 4313 Elm Street in Chevy Chase. Rocky Bowers at Long & Foster represents the McLean Drive buildings.

Tenants in the Market:

Marriott isn't the only Rock Spring-area company thinking of moving. HMSHost also took a tour of possible relocation properties recently, say brokers. The company currently has a Rockledge Drive address in Democracy Center, but would consider options, including Virginia. Sources say the company is investigating spaces of about 125,000 square feet. JLL has the listing.

Now a 'corporation' instead of a department, the county's Economic Development group needs its own space. Newly privatized, the Corporation seeks about 10,000 square feet and is looking at sites 'round the county. Scheer Partners has the brokerage work.

Towns and Singles

Natelli Settles Olney Ground

Natelli Communities settled on the ground last month for an Olney subdivision that has long been in the works.

The Gaithersburg firm paid \$4.90 million to the Marian Fathers of the Immaculate Conception to buy the rights to 35 singles and 19 townhouses. The project includes eight MPDUs. Located on Georgia Avenue just south of Gold Mine Road, the Marian Fathers tract will remain the home of the religious order and its assisted living community.

Natelli submitted the plans for Marian back in 2006, designing the homes on both the front and rear of the main building that sits squarely in the middle. The locale, near Brookeville, is reminiscent of nearby Manor Oaks and some of the projects built in pre-ICC Olney.

NVHomes is reportedly lined up to buy the lots on a takedown schedule. Already, Natelli is selling lots in the area to NV, over at Laytonsville Preserve. Those are one-acre lots on Route 108, where NV is starting in the upper \$620's. NV closed seven last year at just over \$1 million on average.

The Marian property's geographic competition also includes Toll Brothers' Trotters Glen in Olney, but that's more of a discretionary, large-lot option, similar to Preserve. Toll hasn't settled any homes on the former golf course property along Batchellors Forest Road, but once closings start, the sales will likely reflect some of the highest prices in the county. Right now, \$1.12 million is the base price. **Fraser Forbes Real Estate represented Natelli in its builder negotiations.**

Johnsons Further Trim the Unit Count

One hundred and twenty units is now the density that members of the Johnson family are seeking for a 14-acre parcel at Darnestown Road and Quince Orchard Road.

The family submitted an annexation proposal to the City of Gaithersburg last fall, but have since put it on hold and pared back the original proposal after both the Planning Board and local residents balked at the initial layout of up to 305 units. The family's first designs included multi-family units, as well as more potential commercial density at the corner, where Safeway now operates. Now, the Johnsons' plan shows 28 singles and 92 townhouses, plus 10,000 additional feet of commercial.

Complicating the application is the fact that the master plan says the site is appropriate for a density increase from the present 30-unit potential, but the same document also suggests the property could be acquired for a park.