

Growth of the Quad-State Area

The Quad-State Area counties are: Maryland [Carroll, Howard, Frederick, Montgomery, and Washington], Pennsylvania [Adams and Franklin], Virginia [Loudoun], and West Virginia [Berkeley and Jefferson]. The course is intended to inform Frederick Realtors primarily about Frederick County and provide comparative information about the nine adjoining counties.

<i>Topic</i>	<i>Minutes</i>
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Comprehensive Planning (First Hour)

- Comprehensive Planning/Basics on the Planning Process.....10
- Planning Differences by State and Various Counties.....10
- What is happening now throughout the area.....20
 - Subtotal.....40
 - Break.....15

Markets and Market Information by State [Second Hour]

- Maryland Market/Market Research.....25
- Pennsylvania Market/Market Research.....5
- West Virginia Market/Market Research.....15
- Virginia Market/Market Research.....5
 - Subtotal.....40
 - Break.....15

Future of the Quad-States Real Estate Market [Final Hour]

- Residential Growth20
- Commercial Growth.....10
- The Future of the Market.....10
- Questions and follow-up.....20
 - Subtotal.....40

Total minutes [three hours].....180

Growth CD for Realtors

- Graphics
- Growth Data
- Planning + Development News (2005)
- Planning + Development News (2006)
- PowerPoint Reviews
- Quad-State Development News (2005)
- Quad-State Development News (2006)
- Summary Market Information (2006)

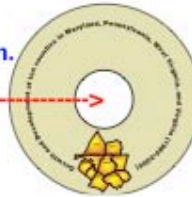


For over a decade I have published columns in a variety of Frederick publications and...

- Write a column on area growth for the Frederick News-Post for almost three years and FCBA Builder Bulletin for over a decade.
- My firm does market studies for builders, developers, and REALTORS® plus publish three monthly newsletters. Over 15 years, subscriptions have been the same — P+D News @ \$125 and QSDN @ \$180 for 12 issues.
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Frederick Area Planning + Development News

Volume 16 March 2006 Subscription @ \$125

Growth Continues

I have said this since the Fall of 2005 and it appears this will continue through most of 2006. After a brief hiatus growth is now beginning in the commercial sector. There are many stories in this issue... read and enjoy.

The first to see is the new condominiums under construction by K. Hovnanian at Maxwell Place on the Creek and we will have water for the City, but at a cost of \$95 million because of the years of delay.

New vs Resale Homes. This is a first effort at a comparison. We tentatively compared January 2005 & 2006 and came up with an astounding average price difference of 44.8% (\$147,489). This is just the beginning to track the average prices; I plan to track this over the coming months.

Commercial growth includes Aldi and Wells Fargo, along with MedImmune, BP Solar, the Frederick News-Post, developments along Carroll Creek, (one shown below), and the ever growing Fort Detrick.

John Lynn Shanton

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Graphic 1. Maxwell Place - Carroll Creek/City of Frederick

Builder - K. Hovnanian Homes

- Downtown Frederick in the historic district along Carroll Creek.
- Near the Frederick MARC station.
- Parking garage with 196 spaces.

The next issue of P+D News will have more discussion and a review of the site.

Source: Maxwell Place website

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Quad-State Development News

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Graphics and Data

This has been an exciting month in tracking the activities of the ten counties we track. This issue concentrates on six of these counties. In order to better understand the group we have collected much data and this research will continue through the coming months.

Some of the data is astounding.

- **Adams County.** More growth and zoning needs.
- **Berkeley County.** Concerns that zoning will restrict growth. This is a county faced with real problems, the growth is out of control. A builder is taken to court because of a flooded basement.
- **Franklin County.** Hats are under way to control growth by using builder excise taxes.
- **Jefferson County.** Impact fees may be used to balance the budget of \$60.4 million.
- **Loudoun County.** Changes in code planned where building heights are measured in feet, not stories; housing sales trends have ranged from 4,086 (1994) to 11,217 (2004), with prices ranging from \$185,809 to \$451,789, respectively (single family detached averaged \$268,297).
- **Montgomery County.** Developer fees are again going to the raised. \$400 to 350 new homes coming to shady Grove area, a new town square is planned for Rockville, and residential permits have slowed to 4,300 units in 2004. Prices have for single family detached homes ranged from \$387,000 (1999) to \$606,500 (2004).

Readers should note these data are for 2004; we will update as the 2005 reports are released. The tables and charts tell an impressive story of growth.

John Lynn Shanton

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Chart 1. New town square revitalizes Rockville

This rendering shows Rockville Town Square upon completion. The \$320M project is expected to have its first occupants by the end of 2006.

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