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LCOR Finalizing Plan for North Bethesda Center

By Erika Morphy



BETHESDA, MD - As **LCOR** tops out a new office building in North Bethesda Center, the firm is putting the final touches on expanding its master plan for the community, with the goal of presenting it to Montgomery County within the next six months, EVP **Mike Smith** tells GlobeSt.com. "Under the county's new master plan we can ramp up to 4.4 million square feet of development," he says. Originally the mixed-use community was zoned for 2.7 million square feet.

At the beginning of the year, LCOR retained New York-based architectural firm **FX Fowle** to create the new master plan for North Bethesda Center. Roughly speaking, the new plan would increase housing units, and add some office space--perhaps another tower. It would ramp up retail from the currently planned 200,000 square feet to more than 350,000 square feet. There is also room for an additional hotel, Smith says. "In general," he says, "we are looking to add more density where it makes the most sense."

Meanwhile, LCOR has topped out the construction of the \$131 million office building at North Bethesda Center that will be occupied by the US Nuclear Regulatory Commission. A 14-story, 362,000-square foot building, it is one of the largest under construction in the area and will be ready for initial occupancy in May 2012. The building is owned by a joint venture of LCOR and USAA Real Estate Co. North Bethesda Center is being constructed in phases on a 32-acre site between downtown Bethesda and downtown Rockville.