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Media Advisory

Montgomery County Council Zoning and Affordable Housing Bill is Huge Multi-million Giveaway to Commercial Land Owners, according to new analysis.

Summary: The Maryland Tax Education Foundation released today its analysis of a bill passed by the County Council yesterday. By increasing allowable density in certain downtown areas, the bill presents a huge windfall to commercial property owners in the affected areas.

“Land values in the affected areas should increase significantly,” said **Jeff Hooke**, Chairman of the **Maryland Tax Education Foundation**, “More density allows landowners to build more units and therefore make more profits. The low income housing requirements only put a minor dent in the increased value.”

The bill contains little in the way of the County retaining a portion of this bonanza. The low housing requirements and the increased real estate taxes from future higher assessments represent only a small fraction of the higher land value resulting from more density in these downtown areas.

“Given the amount of land area covered by the bill, the potential giveaway to commercial landowners is astounding,” added Peter Gavian, Vice President of the Foundation.

As part of its analysis, the Foundation offered a market-based alternative to maximize lower income housing resulting from zoning changes.

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