

Suburban Maryland

Urban-Suburban Submarkets Trends

- The Bethesda-Chevy Chase submarket is the largest and perhaps most desirable live-work-play destination in suburban Maryland, featuring a well-balanced mix of office (11.1 million sq. ft.), residential (more than 10,000 apartment and condo units) and retail (4 million sq. ft.) uses. Easy access to Metrorail and other in-demand amenities also contribute to the popularity of Bethesda-Chevy Chase.

- Marriott International will move its headquarters to Bethesda-Chevy Chase by 2022, relocating from a suburban office park, mirroring recent trends in peripheral markets. Boston Properties and Bernstein Companies will develop a 600,000-sq.-ft. office tower and 200-room hotel for Marriott in the heart of downtown Bethesda. Another high-profile development in Bethesda-Chevy Chase is Carr Properties' project at 7272 Wisconsin Avenue. The project will sit atop the tracks of the proposed Purple Line and include a 358,000-sq.-ft. office building and two residential towers totaling 460 units. These developments are sure to spur additional projects throughout the submarket, furthering the appeal as a live-work-play destination.

- Though not quite as premier as Bethesda-Chevy Chase, North Bethesda is also an established live-work-play submarket. The area continues to transition from a low-density, car-centric location to an urban, mixed-use environment.

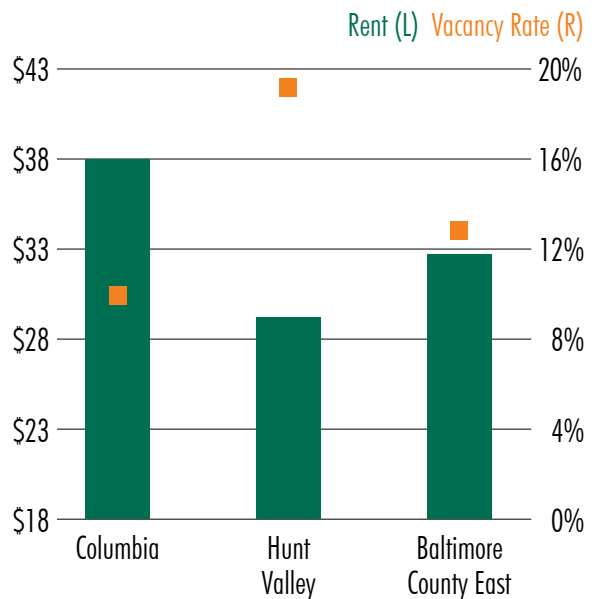
- Home to Rockville Town Center, the Rockville submarket is an up-and-coming destination. Metrorail accessibility and a highly walkable layout are helping attract new visitors to Rockville, and new demand will contribute to further transformation of the submarket.

Urban-Suburban Submarkets

Established	Emerging
Bethesda-Chevy Chase	Rockville
North Bethesda	

Source: CBRE Research, Q1 2017.

Q1 2017 Vacancy & Rent by Submarket



Source: CBRE Research, Q1 2017.

7272 Wisconsin Avenue Rendering



Source: Carr Properties, 2017.

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