

Union Realty to convert Metro-owned site in Md.

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Metro is working with a D.C. developer in Silver Spring to bring new life to an old training site for dry cleaners.

Union Realty Partners is negotiating to buy the former site of the National Association of Dyers and Cleaners Institute from the Washington Metropolitan Area Transit Authority, which has owned it since 1972.

Metro hopes to close on a deal with Union Realty for the 1.8-acre property, at the corner of Georgia Avenue and East-West Highway, by Oct. 31.

Union Realty wants to demolish the site's two buildings and put 210 residential units in their place.

The two buildings total about 33,450 square feet and are valued at nearly \$2 million combined, according to the Maryland Department of Assessments and Taxation. The transit authority bought the property for \$1.1 million as it was expanding the system's Red Line through Silver Spring, says Mark Meister, manager of Metro's asset management division.

Metro has most recently used it as a storage facility for rail equipment, but the buildings have been largely dormant for several years, Meister says. The property was put on the market about 18 months ago.

"Many people have been interested in the property in the past, but we never had any serious buyers until now," Meister says.

Representatives of Union Realty (www.unionrty.com) could not be reached for comment. The project's preliminary site plan has received the nod from the Montgomery County Planning Department but still needs other approvals, says department spokeswoman Nancy Lineman.

Just west of the Union Realty site, Chevy Chase-based The JBG Cos. (www.jbg.com) has started Silver Spring Gateway, a planned 457-unit apartment complex with 14,000 square feet of ground-floor retail. The project on East-West Highway is expected to deliver sometime next year.

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