

## MEMORANDUM

TO: City Council

FROM: Alfred D. Lott, ICMA-CM, CPM  
City Manager

SUBJECT: *Status Report* DATE: February 4, 2021

### *Status Report*

1. Rescheduling of Nonconforming Use Application (Ray's Towing)

A virtual public hearing regarding the application for certification of a Nonconforming Use, submitted by Ray's Towing Service, located at 12705 10<sup>th</sup> Street in Old Town Bowie, will be held by the Bowie Advisory Planning Board (BAPB) on Tuesday, February 23<sup>rd</sup> at 7 PM. This application was originally scheduled to be heard on September 22<sup>nd</sup>, but was postponed to allow additional time for the applicant to submit more historical background regarding the timing and evolution of the use, and when and what triggered the existing towing service use to become nonconforming. Planning staff will mail public hearing notices to the neighborhood and post a public hearing sign within the next week.

2. District Council Results Bowie Town Center

The Bowie Town Center Basic Plan Amendment (#A-8589-04), to increase the number of residential dwelling units in the Town Center, was on the January 25<sup>th</sup> agenda of the District Council. The Council elected to not review this case. Therefore, the decision of the Zoning Hearing Examiner (ZHE) issued on December 18, 2020, which was for approval with conditions, stands.

3. National Capital Business Park Briefing

On February 23<sup>rd</sup>, the developer of National Capital Business Park will provide a status update on their project to the Bowie Advisory Planning Board (BAPB). The project includes about three million square feet in 15 buildings on over 600 acres of land, accessed via Trade Zone Avenue and Queens Court in the Collington Center employment park. As envisioned, the project is expected to generate 4,000-5,000 jobs and over \$21 million in tax revenue. The current concept includes 50% of building space for last mile users, 40% for manufacturing/warehouse space (to include data centers) and 10% flex space. Although Council did not get involved last May when the BAPB received a

courtesy briefing on this project, the developer offered to provide a briefing for City Council, if the Council feels it is desirable.

4. Bowie-Based Trinity Cyber Lands Investment from Gula Tech Adventures

Trinity Cyber, a Bowie-based developer of technology designed to proactively intercept and control cyberattacks, has landed a new investment from Gula Tech Adventures. Financial terms of the deal were not disclosed. GTA was created by Ron and Cyndi Gula, who previously founded cybersecurity companies Tenable and Network Security Wizards. Trinity Cyber emerged from stealth in 2019 after raising \$23 million in its first round of funding, led by Intel Capital. The company's subscription-based technology service focuses on the interception of external threats before they reach a customer's internal network, disrupting adversary operations.

<https://www.trinitycyber.com/>

<https://www.gula.tech/>

<https://www.prnewswire.com/news-releases/cybersecurity-pioneers-ron-and-cyndi-gula-invest-in-trinity-cyber-inc-301217389.html>

5. Bowie Corporate Center Office Building Sells

J.P. Morgan Asset Management sold the Bowie Corporate Center building in Bowie, Maryland, after initially putting the property on the market in July. Though terms of the deal were not disclosed, Transwestern Real Estate Services, the brokerage that handled the deal, said the final price represented the highest price paid for a suburban office building in Prince George's County in the past decade. Bowie Corporate Center is a Class A office building in greater Washington, D.C. The selling brokers reported "robust investor interest" underscoring the demand that remains for well-leased office buildings despite uncertainty surrounding the sector due to the coronavirus pandemic.

The Bowie Corporate Center property serves as the leased headquarters of Inovalon, a healthcare data analytics company that occupies 115,589 square feet, or about 95%, of the building. Inovalon has maintained offices in the property since 2008, and in 2017 agreed to a 12-year renewal that will keep the tenant in the building into 2029. Attached, Inovalon's Headquarters Building Trades in Suburban DC.

6. Jesuit Property Proposed Legislation

The attorney for the Jesuits requested an appearance before City Council on March 1<sup>st</sup> to present the concept for proposed legislation for a retreat center. The land involved is located on the south side of MD 450, east of Race Track Road. A Virtual Stakeholders Meeting was held in December (see December 3<sup>rd</sup> Status Report). 61 people attend the Stakeholders Meeting. The Jesuits' proposed approach is to present the concept and legislation to City Council before going to the County Council with a request for a zoning text amendment. Staff has added this item to the Tentative Agenda and will execute a wide public notice of the March 1<sup>st</sup> meeting, per the City's Communications Plan.

# Inovalon's Headquarters Building Trades in Suburban DC

JP Morgan Asset Management Sells Bowie Corporate Center



Bowie Corporate Center (CoStar)

**By Ella Anderson**  
**CoStar Research**



February 3, 2021 | 5:30 P.M.

A fully leased, Class A office building in greater Washington, D.C., that fielded "robust investor interest" has sold, underscoring the demand that remains for well-leased office buildings despite uncertainty surrounding the sector due to the coronavirus pandemic.

J.P. Morgan Asset Management sold the Bowie Corporate Center in Bowie, Maryland, after initially putting the property on the market in July. Though terms of the deal were not disclosed, Transwestern Real Estate Services, the brokerage that handled the deal, said the final price represented the highest price paid for a suburban office building in Prince George's County in the past decade.

The property serves as the headquarters of Inovalon, a healthcare data analytics company that occupies 115,589 square feet, or about 95%, of the building. Inovalon has maintained offices in the property since 2008, and in 2017 agreed to a 12-year renewal that will keep the tenant in the building into 2029, according to CoStar information. The remainder of the property is leased to various medical tenants.

Office sales have decreased dramatically since the start of the pandemic in late March. In the Washington market, sales volume dropped 40% in 2020 compared to the total in 2019 as a result of the public health crisis. The number of deals was down 30% as well, with the combination of the two marking the lowest annualized activity since the depth of the Great Recession.

Relatively though, the Washington area has held up well. The market saw the third-most transaction volume in the country last year. In the case of the Bowie Corporate Center, Trainor said investors were drawn to the property due to its steady cash flow from a high-credit, long-term anchor tenant.

The Bowie Corporate Center is located off Route 50, a main artery in the county that provides direct access to Washington, and Route 301 at [4321 Collington Road](#).

The property is also located directly across from the 755,000-square-foot Bowie Town Center, where a mixed-use development with 650 apartments, up to 150

townhouses, restaurants and retail, office space and a 150-key hotel [is being pitched](#) for the site of the former Sears.

## For the Record

Gerry Trainor, Mark Glagola and James Cardellicchio of Transwestern Real Estate Services brokered the sale.

Please see CoStar COMPS #5378840 for more information.