



(Board Copy)  
Washington Metropolitan Area Transit Authority  
**METRO ELECTRONIC ACTION  
DOCUMENT**

<b>IDENTIFICATION</b>			
MEAD ID:	99110	ACTION:	Initiate & Award
AWARD VALUE:	(Not yet awarded)	CONTRACT: (Proposed)	
FUND SOURCES: ( <a href="#">View</a> )		CONTRACTOR:	
LAST MODIFIED:	01/18/2006		

<b>DESCRIPTION</b>	
SUBJECT:	Lease with Fairfax County School Board for WMATA property in Springfield, VA.
PURPOSE:	Request approval of the Real Estate Committee and the Board of Directors to negotiate and execute a five-year lease with the Fairfax County School Board for the use of WMATA property for parking school buses.

<b>ORIGINATION</b>					
INITIATOR			DEPARTMENTAL APPROVAL		
GEORGE FLETCHER on 11/10/2005			Approved by SALPEAS , PANAGIOTIS 12/12/2005		
PHONE:	202-962-1587	OFFICE:	LAND	DEPT:	Secretary and Chief of St

<b>COORDINATION (ROUTING)</b>		
OFFICE	NAME	ACTION/DATE
LAND (7310)	MALASKY, GARY	Approved 12/08/2005
LAND (7310)	MALASKY, GARY	Approved 12/08/2005
(1120)	BARTLETT, HAROLD	Re-assigned 12/08/2005
(4110)	SALPEAS, PANAGIOTIS	Approved 12/12/2005
COUN (1410)	O'KEEFFE, CAROL	Approved w/ Comments 12/16/2005

<b>FINAL APPROVALS</b>	
OFFICE	NAME/ACTION
BEMR	HAROLD BARTLETT (Not Yet Approved)
PLN_DEV_CMTE	Approved for by PANAGIOTIS SALPEAS on 12/12/2005
BEMR	Approved for by HAROLD BARTLETT on 12/20/2005
GM	Approved for GMGR by GMGR CEO on 01/09/2006
BOARD	BOARD WMATA (Not Yet Approved)



Washington Metropolitan Area Transit Authority  
**METRO ELECTRONIC ACTION  
 DOCUMENT**

**NARRATIVE**

**NARRATIVE**

WMATA owns a vacant parcel of land at Backlick and Industrial Roads in Springfield, Virginia containing approximately 9.4 acres, of which 3 acres are usable. The Fairfax County School Board has requested to lease this property for parking school buses. Based upon a WMATA staff appraisal, the estimated fair market rental for the property is \$124,000 per annum for the first year with annual increases of five percent (5%) thereafter. WMATA has negotiated a five-year lease with a first year rent of \$126,000 with 5% annual increases for a five-year total revenue of \$696,230.

The property will be leased in its "as is" condition with terms and conditions that restrict the County's use of the property for the parking of school buses only. The lease will provide for termination by either party with 90 days prior written notice. This option provides WMATA with the flexibility to sell the property in the future, divert it for a new development opportunity or use the property for future operational requirements.

**ALTERNATIVE**

Do not lease the property and forego a significant revenue source.

**IMPACT ON FUNDING**

This is a revenue generating contract. Based on a lease commencement date of February 1, 2006, the annual revenue will be as follows:

FY06	\$	52,500
FY07	\$	128,625
FY08	\$	135,056
FY09	\$	141,809
FY10	\$	148,900
FY11	\$	89,340
Total	\$	696,230

**RECOMMENDATION**

That the Real Estate Committee and the Board of Directors approve the negotiation and execution of a five-year lease with the Fairfax County School Board for the use of WMATA property for parking school buses.