



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

IDENTIFICATION			
MEAD ID:	98965	ACTION:	Initiate
AWARD VALUE:	(Not yet awarded)	CONTRACT: (Proposed)	
FUND SOURCES: (View)	Operating Funds	CONTRACTOR:	
LAST MODIFIED:	12/27/2005		

DESCRIPTION	
SUBJECT:	Board approval of the Arlington bus garage joint development term sheet
PURPOSE:	To request Board authorization for staff to execute the Arlington bus garage joint development term sheet and negotiate a binding sales agreement.

ORIGINATION					
INITIATOR			DEPARTMENTAL APPROVAL		
DOUGLAS HALE on 10/18/2005			Approved by SALPEAS , PANAGIOTIS 10/26/2005		
PHONE:	202-962- 2399	OFFICE:	LAND	DEPT:	Secretary and Chief of St

COORDINATION (ROUTING)		
OFFICE	NAME	ACTION/DATE
LAND (7310)	MALASKY, GARY	Approved 10/19/2005
(1120)	BARTLETT, HAROLD	Approved w/ Comments 10/18/2005
OPAS (3161)	HUGHES, JAMES	Approved 10/28/2005
COUN (1410)	O'KEEFFE, CAROL	Approved w/ Comments 10/26/2005

FINAL APPROVALS	
OFFICE	NAME/ACTION
BEMR	Approved w/ Comments for by HAROLD BARTLETT on 10/18/2005
PLN_DEV_CMTE	Approved for by PANAGIOTIS SALPEAS on 10/26/2005
OPER_CMTE	Approved for OPAS by JAMES HUGHES on 10/28/2005
BEMR	Approved w/ Comments for by HAROLD BARTLETT on 11/01/2005
GM	Approved for GMGR by GMGR CEO on 01/10/2006
BOARD	BOARD WMATA (Not Yet Approved)



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NARRATIVE

On November 8, 2001, the Board approved an Interim Term Sheet with Ashton Park Associates (APA) for the Arlington bus garage property. The term of the Interim Term Sheet was three years with a one year extension. The purpose of the Interim Term Sheet was to allow APA time to investigate alternative sites and designs for the replacement bus facility.

On April 22, 2005, the Board approved the reinstatement and extension of APA as selected developer. On September 22, 2005, the Board approved an extension of the term sheet negotiating period to October 15, 2005. WMATA and APA have concluded negotiations on the term sheet.

As currently envisioned, the project will include office, residential, and retail development. WMATA has the right to approve the site plan submitted to Arlington County, and to approve any changes to that plan that would materially affect the purchase price or any Transit-oriented Development features.

The term sheet calls for the sale of the property to APA to facilitate a land assemblage with adjacent properties. It also states that WMATA will not close on the sale until such time as WMATA's on-site operating facilities have been relocated to another property. WMATA estimates that it will vacate the site about December 31, 2008, but the term sheet expressly states that WMATA makes no warranties as to when it will actually vacate the site. Settlement will follow WMATA's vacation of the site, as well as Arlington County's approval of a site plan for the assembled properties. Other conditions to closing include site plan approval by Arlington County, approval of the binding agreement by COUN, and FTA approval. The binding agreement will be submitted to the Board for approval.

Alternatives:

Reject this request. WMATA would then readvertise this property, possibly when construction starts on a replacement facility for the Arlington bus garage.

Impact on Funding:

Proceeds from this sale will be dedicated to the cost of a replacement facility. Other impacts on funding are addressed in the Confidential Attachment.

Recommendation:

That the Board authorize staff to execute the Arlington bus garage term sheet and negotiate a binding sales agreement.