

SUBJECT: APPROVAL TO PURCHASE PROPERTY AT DC VILLAGE

RESOLUTION  
OF THE  
BOARD OF DIRECTORS  
OF THE  
WASHINGTON METROPOLITAN AREA TRANSIT AUTHORITY

WHEREAS, On January 19, 2006, the Board of Directors resolved that the Southeastern Bus Garage is a priority project for relocation and directed staff to explore all reasonable alternatives in preparing a plan to accomplish the relocation, subject to the availability of funding and jurisdictional coordination and endorsement; and

WHEREAS, On January 25, 2007, the Board of Directors amended the Fiscal 2007 System Access/Capacity Program for Replacement of the Southeastern Bus Garage to fund a feasibility study and early actions for the replacement of the Southeastern Bus Garage, with funding coming from the net proceeds of the sale of the Metro employee parking lot at the Southeastern Bus Garage; and

WHEREAS, On April 26, 2007, the Board of Directors amended the Fiscal 2007 System Access/Capacity Program for Replacement of the Southeastern Bus Garage and Police Training Facility by directing Staff to combine the Transit Police Training Facility with the replacement of the Southeastern Bus Garage and increasing the Fiscal Year 2007 System Access/Capacity Program to \$71,696,764; and

WHEREAS, On September 27, 2007, the Board of Directors approved the sale of the Southeastern Bus Garage Property to the John Akridge Development Company subject to the finalization of the purchase by Metro of the DC Village Parcel; approved Sixty Million (\$60,000,000) Dollars for the replacement facility; and approved Nine Million Two Hundred Fifty Thousand (\$9,250,000) Dollars for use in paying the additional operating costs and other interim costs until the replacement garage is operational; and

WHEREAS, On December 13, 2007, the Board of Directors amended the Mass Transit Plan (ARS-68, as revised) to include a new Metrobus facility at the DC Village Parcel; increased the project capital budget and established an operating reserve account subject to funding from the sale of the Southeastern Bus Garage; and authorized the negotiation of an exchange of property with the District of Columbia; and

WHEREAS, On February 28, 2008, the Board of Directors authorized the closing of the Southeastern Bus Garage and reprogrammed funds from the Capital Improvement Program to the operating reserve account for funding increased operating costs associated with the relocation of the buses; and acknowledged that the District of

Columbia would bear any additional operating costs until the Southeastern Bus Garage was sold and a replacement Metrobus garage site was acquired; and

WHEREAS, Through the use of a third party appraisal Metro and the Office of the Deputy Mayor have agreed that the value of the DC Village Parcel is Eight Million Fifty Thousand (\$8,050,000) Dollars; now, therefore be it

*RESOLVED*, That the Board of Directors (1) approves the purchase of the DC Village Parcel for the price of \$6,450,000 which represents the appraisal value minus the additional operating costs of \$1.6M incurred by Metro to date and the Board authorizes the transfer of \$1.6M from the Southeastern Bus Garage Capital Account to the FY09 Operating Budget; and (2) authorizes the General Manager to execute the Purchase and Sale Agreement for the DC Village Property provided the sale has been approved by the District of Columbia Council within thirty (30) days of the date of this Resolution; and be it further

*RESOLVED*, That the Board of Directors authorizes the General Manager to execute the Declaration of Covenants to be recorded which will bind Metro to (1) build at least a 114 bus facility on the Property; (2) solicit bids for a natural gas supply line and natural gas compressors; (3) purchase the natural gas compressors and supply line if the bids are within budget; and (4) cooperate with the District of Columbia for the installation, on a reimbursable basis, of a compressed natural gas supply line for the District's use at a location outside of the Property Boundary; and be it further

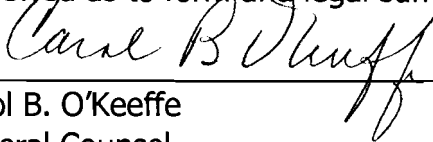
*RESOLVED*, That the Board of Directors releases the condition set in Board Resolution 2008-15 that the District bear the additional operating costs until the DC Village Parcel is acquired with the understanding that closing on the purchase of the property will occur concurrent with or shortly following execution and no later than thirty (30) days from the adoption of this Resolution; and be it further

*RESOLVED*, That the Board of Directors rescinds its approval of the exchange of properties previously approved in Board Resolution 2007-48; and be it further

*RESOLVED*, That all conditions previously established for the use of the Nine Million Two Hundred Fifty Thousand (\$9,250,000) Dollars programmed for the funding of additional operating costs during the construction of a replacement Southeastern Bus Garage shall be deemed met or waived by the General Manager's execution of the agreement to purchase the DC Village Parcel; and be it further

*RESOLVED*, That this Resolution shall be effective immediately.

Reviewed as to form and legal sufficiency,



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Carol B. O'Keeffe  
General Counsel