



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

IDENTIFICATION			
MEAD ID:	96584	ACTION:	Initiate
AWARD VALUE:	(Not yet awarded)	CONTRACT: (Proposed)	
FUND SOURCES: (View)		CONTRACTOR:	
LAST MODIFIED:	06/28/2005		

DESCRIPTION	
SUBJECT:	Select Trammell Crow as Developer of West Side of Largo Town Center joint development site.
PURPOSE:	To obtain Real Estate Committee and Board approval for Trammell Crow Residential as Selected Developer of the West Side (6.9 acres) of the Largo Town Center joint development site and authorization to negotiate a Term Sheet.

ORIGINATION					
INITIATOR			DEPARTMENTAL APPROVAL		
ROSALYN DOGGETT on 06/16/2005			Approved by SALPEAS , PANAGIOTIS 06/27/2005		
PHONE:	202-962-	OFFICE:	LAND	DEPT:	Secretary and Chief of St

COORDINATION (ROUTING)		
OFFICE	NAME	ACTION/DATE
LAND (7310)	MALASKY, GARY	Approved 06/20/2005
SCOS (7100)	BARTLETT, HAROLD	Approved 06/21/2005
AGMM (4100)	SALPEAS, PANAGIOTIS	Approved 06/27/2005
COUN (1410)	O'KEEFFE, CAROL	Approved 06/28/2005

FINAL APPROVALS	
OFFICE	NAME/ACTION
BEMR	Approved for SCOS by HAROLD BARTLETT on 06/21/2005
PLN_DEV_CMTE	Approved for AGMM by PANAGIOTIS SALPEAS on 06/27/2005
BEMR	Approved for SCOS by HAROLD BARTLETT on 06/29/2005
GM	GMGR CEO <i>R. Salpeas</i> 7/1/05
BOARD	BOARD WMATA (Not Yet Approved)



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**NARRATIVE**

In July, 2004 WMATA released a Joint Development Solicitation (JDS) advertising the availability of sites for development, including the 23.2 acre Largo Town Center Metro station site in Prince George's County, Maryland. The site includes 2,100 WMATA parking spaces in two structures, 159 Kiss & Ride surface spaces, 13 bus bays and other WMATA facilities. It is located immediately east of the Capital Beltway (I-495) and approximately one-half mile north of Central Avenue. The western area of the site (West Side), 6.9 acres to the west of Harry S. Truman Drive, contains no WMATA facilities except the elevated Metrorail line at its southern edge. The eastern portion of the site (East Side), 16.3 acres to the east of Harry S. Truman Drive, has the bulk of WMATA facilities.

Three proposals were received in October 2004 from:

- Bozzuto Development Company: for residential use of the West Side.
- Manekin, LLC: for office/residential use of the East Side and office/retail use of the West Side.
- Trammell Crow Residential (TCR): for residential use of the West Side.

All proposers are experienced developers active in the Washington, DC area, and have current projects with WMATA. Bozzuto is developing the Wheaton station joint development site. Manekin has been selected to develop the office portion of the College Park joint development site. TCR is undertaking development of the Dunn Loring-Merrifield joint development site.

The WMATA Evaluation Team held interviews with each proposer, attended by Prince George's County executive staff and Prince George's Planning Board and State of Maryland staff. WMATA requested Final Proposals which were received in April 2005. The Final Proposals are each summarized on the Confidential Attachment. The Evaluation Team, with local jurisdiction participation, reviewed all proposals. The Evaluation Team then ranked the proposals according to the evaluation criteria in the JDS.

The Evaluation Team has determined that the TCR proposal best meets WMATA and County objectives in that it proposes sale housing for the West Side with construction to occur in the near term. The proposal calls for 331 units of 4-5 story condominium housing to be built, along with residential parking spaces in a parking deck next to the rail line and in a surface lot. The housing will be along Harry S. Truman Drive and separated from a stream on site by a buffer to be approved by the County and federal regulatory bodies.

The proposed project involves no replacement of WMATA facilities and involves no rezoning since the tract is already zoned M-U-I, Mixed-Use-Infill. It is expected that it will take approximately 18 to 24 months for pre-development activity to be concluded and building permits to be obtained. Construction would then take place over an approximately two-year period.

The East Side site is not recommended for development at this time. It is zoned C-O, commercial-office, for which market demand, at this time, is relatively limited. Therefore, WMATA will benefit by holding this site off the market until such time as there is more potential for the desired development.

**ALTERNATIVES:**

Select an alternate proposal or reject all the proposals. The first step is not recommended since the alternatives do not provide an optimum financial return to WMATA. The second is not recommended as the TCR proposal helps build a critical mass of housing to support commercial use in the Largo Town Center and yields an acceptable financial return to WMATA.

**IMPACT ON FUNDING**

WMATA will receive pre-development rent upon Term Sheet execution, sale revenue at closing, and the revenue

from additional Metro patrons. In addition, WMATA will retain the East Side for future development earnings when market conditions are more favorable.

**AFFIRMATIVE ACTION REQUIREMENTS:**

None.

**RECOMMENDATION:**

That the Board approve TCR (and the limited liability corporation it will form to undertake this project) as the Selected Developer for the Largo Town Center station joint development site and authorize the staff to negotiate a Term Sheet.

# Largo Town Center

