

Consent Item (A) 06-27-2019

Washington Metropolitan Area Transit Authority

Board Action/Information Summary

☒ Action ☐ Information

MEAD Number:
202046

Resolution:
☒ Yes ☐ No

TITLE:

Sale of Excess Property to Montgomery County

PRESENTATION SUMMARY:

Request Board approval for the sale of WMATA excess property at 11507 Georgia Avenue in Silver Spring, Maryland to Montgomery County on behalf of the Maryland-National Capital Park and Planning Commission.

PURPOSE:

Request Board approval for the sale of 3.8 acres of WMATA excess property at 11507 Georgia Avenue in Silver Spring, Maryland to Montgomery County, Maryland on behalf of the Maryland-National Capital Park and Planning Commission.

DESCRIPTION:

Key Highlights:

- Property is deemed excess property and has been screened to confirm no operational need
- WMATA will retain permanent easements for shafts and ancillary facilities
- WMATA offered the property on the open market twice in the past 10 years, but received no acceptable offers

Background and History:

The property was acquired by WMATA in 1985 primarily as a construction staging area for that section of the Red Line and other than the vent shafts and ancillary facilities, has never been used by WMATA for operational purposes.

Discussion:

After 10 years of public offerings, WMATA received an offer to purchase the property at fair market value. As part of the recent excess property sale process, Montgomery County, in collaboration with the Maryland-National Capital Park and Planning Commission, has agreed to pay WMATA the fair market value price of \$8.7 million, as determined by a third-party contract appraisal, for the 3.8 acre parcel. WMATA will retain minor permanent surface

and underground easements for its shafts and ancillary facilities located on the southwest corner of the property.

FUNDING IMPACT:

This is a revenue generating transaction.	
Project Manager:	Cynthia Jachles
Project Department/Office:	CFO/LAND

TIMELINE:

Previous Actions	None
Anticipated actions after presentation	Acquire concurrence with the purchase price from the Federal Transit Administration (FTA). Assuming FTA concurrence, go to settlement with Montgomery County.

RECOMMENDATION:

Request Board approval for the sale of 3.8 acres of WMATA excess property at 11507 Georgia Avenue in Silver Spring, Maryland to Montgomery County, Maryland on behalf of the Maryland-National Capital Park and Planning Commission.

SUBJECT: APPROVAL OF THE SALE OF EXCESS PROPERTY LOCATED AT 11507
GEORGIA AVE IN SILVER SPRING, MD

2019-17

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

WHEREAS, Resolution 2011-30 requires WMATA Board of Directors' approval to sell real property valued over \$1 million; and

WHEREAS, Staff has determined that the 3.8 acres of unimproved land at 11507 Georgia Avenue in Silver Spring, Maryland ("Property") is no longer required for operational purposes; and

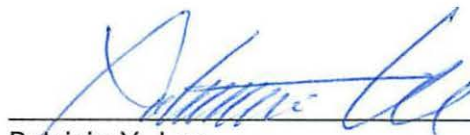
WHEREAS, Montgomery County has agreed to purchase the Property for \$8,700,000 million; and

NOW, THEREFORE, be it

RESOLVED, That the Board of Directors approve the sale of the Property to Montgomery County for \$8,700,000; and be it finally

RESOLVED, That this Resolution shall be effective 30 days after adoption in accordance with §8(b) of the Compact.

Reviewed as to form and legal sufficiency,



Patricia Y. Lee
General Counsel

WMATA File Structure No.:
21.3.1 Fee Simple Disposal