

Washington Metropolitan Area Transit Authority  
**Board Action/Information Summary**

☒ Action ☐ Information

MEAD Number:  
201998

Resolution:  
☒ Yes ☐ No

**TITLE:**

CLARIFYING RES 2011-30 PROPERTY LEASE APPROVALS

**PRESENTATION SUMMARY:**

To amend Resolution 2011-30 "Approval of Procurement and Reprogramming Policy" to clarify parameters of Board of Directors' approval of property leases.

**PURPOSE:**

To request Board approval to amend Attachment B to Resolution 2011-30 phrase, "Sale/Acquisition of property valued over \$1 million," to read "Sale/Purchase of property valued over \$1 million or Lease of property when the annual rent is greater than \$1 million".

**DESCRIPTION:**

Under Resolution 2011-30, the Board of Directors' approval is required to execute any real estate "Sale/Acquisition of property valued over \$1 million". For leases, the Board of Directors interprets this provision to apply when the annual rent is greater than \$1 million. An amendment to clarify the intent of Attachment B is necessary.

**Key Highlights:**

- Amending the phrase "Sale/Acquisition of property valued over \$1 million," to read "Sale/Purchase of property valued over \$1 million or Lease of property when the annual rent is greater than \$1 million" provides clarity to staff
- Such amendment streamlines the leasing process

**Background and History:**

Under Resolution 2011-30, the Board of Directors' approval is required to execute any real estate "Sale/Acquisition of property valued over \$1 million".

For leases, the Board of Directors interprets this provision to apply when the annual rent is greater than \$1 million.

**Discussion:**

An amendment to clarify the intent of Attachment B is necessary for the efficiency of Metro operations.

**FUNDING IMPACT:**

This item is for clarification of existing policy and will have no effect on funding.	
Project Manager:	Anabela Talaia
Project Department/Office:	CFO/LAND

**TIMELINE:**

<b>Previous Actions</b>	Board approval of Board Resolution 2011-30: Approval of Procurement and Reprogramming Policy
<b>Anticipated actions after presentation</b>	No further action.

**RECOMMENDATION:**

Board approval to amend Attachment B to Resolution 2011-30 phrase, "Sale/Acquisition of property valued over \$1 million," to read "Sale/Purchase of property valued over \$1 million or Lease of property when the annual rent is greater than \$1 million".

SUBJECT: CLARIFYING RESOLUTION 2011-30 REGARDING BOARD OF DIRECTORS'  
APPROVAL OF PROPERTY LEASES

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

WHEREAS, Under Resolution 2011-30, the Board of Directors' approval is required to execute any real estate "Sale/Acquisition of property valued over \$1 million"; and

WHEREAS, For leases, the Board of Directors interprets this provision to apply when the annual rent is greater than \$1 million; NOW, THEREFORE, be it

*RESOLVED*, That in Attachment B to Resolution 2011-30, the phrase, "Sale/Acquisition of property valued over \$1 million," is hereby amended to read, "Sale/Purchase of property valued over \$1 million or Lease of property when the annual rent is greater than \$1 million"; and be it finally

*RESOLVED*, That in order for this clarifying amendment to be effective for pending lease negotiations, this Resolution shall be effective immediately.

Reviewed as to form and legal sufficiency,



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Patricia Y. Lee  
General Counsel