

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

<input checked="" type="checkbox"/> Action <input type="checkbox"/> Information	MEAD Number: 99915	Resolution: <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
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PURPOSE

To obtain approval from the Board for the use of parking surcharge fees to pay for a lease on a surface parking lot at the Huntington Metrorail station.

DESCRIPTION

The joint development agreement at the Huntington Station included a timing element which linked the disbursal of WMATA property to the completion of the third parking garage at the station. The agreement granted WMATA continued use of the subject property for an existing surface parking lot for 900 cars that would relocate to the new parking garage, but not later than August 12, 2007. Due to delays in the permitting process, the parking garage is not scheduled for completion until May 2008. Although this delay has not negatively impacted the development at the site, the developer wants to be compensated for WMATA's continued use of the surface parking lot beyond the original disbursal date. An agreement has been negotiated with the developer for a lease of the parking lot commencing on the original disbursal date, August 13, 2007, with an end date of May 31, 2008. The lease amount is the surcharge amount, \$2.50/car, multiplied by 95% of the actual number of cars that use the lot on any given day that parking fees are charged. This arrangement reduces the amount of funds collected from parking for deposit in Fairfax County Parking Surcharge Account but will not change the rate paid by customers. The agreement requires approval from the WMATA Board and the Fairfax County Board of Supervisors by December 15, 2007. The County Board of Supervisors is scheduled to act on December 3, 2007. Therefore, WMATA staff recommends that the Board approve the use of parking surcharge fees to pay for the proposed lease on a surface parking lot at the Huntington Metrorail Station.

Alternatives

The Board could choose to disapprove the use of the parking surcharge fees to pay for a lease on a surface parking lot at the Huntington Station. However, this course of action is not recommended because the developer would be within their rights to close the parking lot and 900 cars would not have a place to park until the new parking garage opens in May 2008.

FUNDING IMPACT

There is no impact to the WMATA budget since the lease will be paid from the Fairfax County surcharge account.

RECOMMENDATION

That the Board of Directors approve the use of parking surcharge fees to pay for a lease on a surface parking lot at the Huntington Metrorail Station.