

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

<input checked="" type="checkbox"/> Action <input type="checkbox"/> Information	MEAD Number: 99961	Resolution: <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
--	-----------------------	--

**PURPOSE**

To obtain Board approval to: 1) negotiate and execute lease agreements with Washington Nationals Stadium, LLC for use of Metro's Southeastern Division Bus Garage and surface parking lot at Van Street, S.E. for a one-year period only; and 2) allocate lease revenue to the Capital budget.

**DESCRIPTION**

In preparation for the start of the baseball season at the new Washington Nationals Stadium, Washington Nationals Stadium, LLC has requested to lease from Metro the Southeastern Bus Garage facility (when vacated by Metro), and the adjoining surface parking lot at Van Street, S.E., for vehicular parking for Washington National's season ticket holders and attendees at other events to be held at the stadium.

The parking would be included in two separate leases: one for the bus garage and one for the surface lot. The bus garage and Van Street lot can accommodate approximately 230 and 80 parking spaces respectively.

Washington Nationals Stadium, LLC, or its contractor, would operate the parking lots and provide the requisite insurance and indemnification to Metro.

The lease for the Van Street lot would commence on March 29, 2008, the date of the first exhibition game at the stadium, and continue on a month-to-month basis until March 28, 2009, or until settlement on the sale of the bus garage property, whichever is sooner.

The lease for the bus garage would commence on or about April 6, 2008, after the buses have been reallocated from Southeastern Division and Metro has removed its equipment from the garage, and continue on a month-to-month basis until April 19, 2009, or until settlement on the sale of the bus garage property, whichever is sooner.

Washington Nationals Stadium, LLC would be able to extend one or both leases for an additional term of one (1) year upon sixty (60) days prior written notice to Metro,

subject to a three percent (3%) escalation in the monthly rental amount. Both leases would provide for cancellation by either party at the end of any month upon thirty (30) days prior written notice.

Monthly revenue over the two-year terms of the leases is as follows:

Bus Garage:	\$27,370 (4/6/08-4/19/09)
	\$28,191 (4/6/09-4/19/10)
Van Street Lot:	\$9,500 (3/29/08-3/28/09)
	\$9,785 (3/29/09-3/28/10)

### **FUNDING IMPACT**

Budget: Other Revenue

Account: Capital Budget

This Action: \$898,795

Budget:	FY08	FY09	FY10
	\$94,226	\$445,583	\$358,986

Represents total rental revenue for two-year term for both leases. Actual revenue may be less as these are month-to-month leases cancelable on 30 days notice.

### **RECOMMENDATION**

That the Board approve 1) negotiation and execution of lease agreements with Washington Nationals Stadium, LLC for use of Metro's Southeastern Division Bus Garage and surface parking lot at Van Street, S.E. for vehicular parking for a one-year period only; and 2) the allocation of lease revenue to the Captial budget.