

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

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

PURPOSE

Request Board to authorize General Manager to amend the existing Easement Agreement with Home Properties Huntington Metro LLC ("Home Properties") to continue using the 924-space surface parking lot through February 28, 2008, (completion of the Huntington Parking Garage) for a rental payment not to exceed \$350,000, subject to funding by Fairfax County.

DESCRIPTION

WMATA is currently building a 1424-space structured parking garage which will replace the parking in the surface lot and will add an additional 500 spaces. Current agreement with "Home Properties" is scheduled to terminate August 11, 2007.

The new parking garage requires an access road with parking equipment be built to North Kings Highway. Home Properties is willing to extend the term of WMATA's use of the Surface Lot to allow WMATA sufficient time for construction of the access road.

FUNDING IMPACT

\$350,000 subject to approval by Fairfax County

RECOMMENDATION

Board to authorize General Manager to amend the existing Easement Agreement with Home Properties Huntington Metro LLC ("Home Properties") to continue using the 924-space surface parking lot through February 28, 2008, (completion of the Huntington Parking Garage) for a rental payment not to exceed \$350,000, subject to funding by Fairfax County.

SUBJECT: AMEND EXISTING LAND EASEMENT FOR PARKING GARAGE AT HUNTINGTON

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

WHEREAS, On August 27, 2004, WMATA entered into a Reservation and Conveyance of Easement and Cooperation in Development Agreement ("Easement Agreement") which provided, among other things, for a reservation of an easement by WMATA on property now owned by HOME PROPERTIES HUNTINGTON METRO LLC("Home Properties") which easement granted WMATA a continued right to use a parcel of land upon which it operates a 924-space surface parking lot (the "Surface Lot"); and

WHEREAS, WMATA's right to use the Surface Lot is scheduled to terminate on August 11, 2007; and

WHEREAS, WMATA is currently building a 1424-space structured parking garage (the "New Parking Garage") the purpose of which is to replace the parking in the Surface Lot and to add an additional 500 spaces; and

WHEREAS, The New Parking Garage is expected to be completed after August 11, 2007 and requires, to be opened, that an access road, with parking equipment, be built to North Kings Highway; and


WHEREAS, For consideration, Home Properties is willing to extend the term of WMATA's use of the Surface Lot and, to expedite construction, WMATA may wish to issue new contracts under the existing construction contract for the New Parking Garage ("the Construction Contract") and, in doing so, to modify the understanding between WMATA and HOME Properties with respect to each parties' respective role in building that access road and installing parking equipment; now, therefore be it

RESOLVED, That Staff is authorized to amend the Easement Agreement to provide that in consideration of a rental payment, the aggregate amount of which shall not exceed \$350,000, WMATA may amend the Easement to allow for its continued use of the existing Surface Parking Lot through February 28, 2008; provided that this amendment is subject to subsequent approval and funding by Fairfax County, either from its surcharge account or other funding sources to be identified by Fairfax County; and be it further

RESOLVED, That any agreement between WMATA and Home Properties be expressly

contingent upon such subsequent approval and funding by Fairfax County; and be it finally
RESOLVED, That this Resolution shall be effective immediately.

Reviewed as to form and legal sufficiency,



Carol B. O'Keeffe
General Counsel

7-20-07

PROPOSED