



RESOLUTION #2381

SUBJECT: Authorize the VRE CEO to Execute an Agreement of Sale with Crossroads Associates, LLC

WHEREAS: The Virginia Railway Express (VRE) has a need to expand the Crossroads Maintenance and Storage Facility to accommodate the addition of the Life Cycle Overhaul and Upgrade (LOU) facility, lengthening existing tracks to accommodate longer trains and expanding employee parking and welfare facilities;

WHEREAS: VRE staff has identified property adjacent to the existing Crossroads Maintenance and Storage Facility suitable to accommodate the expanded and additional facilities;

WHEREAS: VRE staff has completed necessary due diligence on the property and been engaged in ongoing discussions with the adjacent property landowner, Crossroads Associates, LLC to purchase approximately 19.5 acres adjacent to the Crossroads Maintenance and Storage Facility;

WHEREAS: Based on information presented by staff, the VRE Operations Board concludes that there is a need to acquire the property and complete the expanded and additional facilities at the earliest practicable time;

WHEREAS: Necessary funding has been incorporated into the Capital Reserve budget to allow VRE to purchase this property without detriment to planned and foreseeable capital projects; and

WHEREAS: The VRE Operations Board recommends that the Commission approve the following action.

NOW, THEREFORE, BE IT RESOLVED by the Northern Virginia Transportation Commission hereby approves the purchase of approximately 19.514 acres adjacent to the current Crossroads Maintenance and Storage Facility for an amount not to exceed \$2,350,000 and authorizes the VRE Chief Executive Officer to execute an Agreement of Sale with Crossroads Associates, LLC on behalf of the Commissions, in a form approved by legal counsel, subject to such revisions, approved by the VRE CEO with the concurrence of legal counsel, as are necessary to remove ambiguity or inconsistency or which improve the Commissions' legal or financial position.

Approved this 4th day of April 2019.

Sharon Bulova
Secretary-Treasurer

Matthew F. Letourneau
Chairman