

RESOLUTION NO. 16-12

Approving Acquisition of 6.6-Acre Parcel of Real Property Adjacent to Washington Dulles International Airport

WHEREAS, The owner of the Dulles Greenway, Toll Road Investors Partnership II, L.P. (TRIP II), has offered to sell a 6.6-acre triangle-shaped parcel of real property bounded on two sides by Dulles International Airport and on the third side by the Dulles Greenway;

WHEREAS, The rail line currently being constructed by the Airports Authority as part of Phase 2 of the Dulles Corridor Metrorail Project (Rail Project) crosses this Parcel as the line leaves Dulles International and enters the median of the Dulles Greenway;

WHEREAS, As a result, the Rail Project was required to obtain easements from TRIP II in order for the rail line to occupy and operate within a portion of the Parcel;

WHEREAS, While TRIP II was willing to convey such easements, it preferred to sell the entire Parcel since, by virtue of the Parcel's location, it offers little ongoing value to TRIP II;

WHEREAS, TRIP II also was willing to convey title to the entire Parcel for the same price it would receive in return for its conveyance of the easements by the Rail Project:

WHEREAS, In light of TRIP II's offer, the Virginia Department of Transportation, which acquires property interests for the Rail Project, accepted full title to the Parcel from TRIP II and now offers to convey such title to the Airports Authority at no cost;

WHEREAS, Since both the Rail Project and the Airports Authority would benefit from conveyance to the Airports Authority of title to the entire Parcel, staff have recommended that the Airports Authority acquire and accept title to the Parcel from VDOT;



WHEREAS, This staff recommendation was presented to the Strategic Development Committee at its meeting on May 18, 2016, at which time the Committee accepted the staff recommendation and recommended that the Board of Directors authorize the Airports Authority's acquisition of title to the Parcel;

WHEREAS, The Board has accepted the Committee's recommendation; now, therefore, be it

RESOLVED, That the President and Chief Executive Officer is authorized to accept the conveyance to the Airports Authority of full title to the Parcel by VDOT and to execute, on behalf of the Airports Authority, any documents necessary or desirable to accomplish this conveyance.

Adopted May 18, 2016

A handwritten signature in blue ink that reads "Monica R. Hargrove". The signature is written in a cursive style.

Monica R. Hargrove, Secretary