To: Chairman Skinner and the VRE Operations Board  
From: Rich Dalton  
Date: January 17, 2020  
Re: Authorization to Extend the Lease Agreement for Parking at the Rippon Station

**Recommendation:**

The VRE Operations Board is asked to authorize the Acting Chief Executive Officer to extend a Lease Agreement with RCKF Riverside PLP LLC, formerly KP Big Crest Lane, LLC, for parking at the Rippon Station in the amount of $185,677 for one year.

**Summary:**

The Lease Agreement is for 320 parking spaces that serve riders boarding at the Rippon Station. A lease agreement for these parking spaces has been in place since 2004, and the current extension of the agreement runs through February 2020. A Proffer Statement / Development Plan executed between Prince William County and KP Big Crest Lane, LLC, now RCKF Riverside PLP LLC, in 2011 stipulates an annual two percent increase in the lease amount, which is included in this extension.

**Background:**

In May 2002, the Operations Board approved a three-year lease agreement with Hazel Land for a 320-space parking lot at the Rippon Station. This additional lot was constructed by Hazel Land and opened in March 2004, which also commenced the term of the lease agreement. These additional spaces were instrumental in reducing the parking shortage at the station, where the main parking lot was routinely 97% full. The lease was subsequently assigned by Hazel Land to KP Big Crest Lane, LLC and from KP Big Crest Lane, LLC to RCKF Riverside PLP LLC. The agreement has been extended annually for thirteen years through the end of February 2020 with the approval of the Operations Board.
In March 2011, a Proffer Statement / Development Plan submitted by KP Big Crest Lane, LLC was approved by Prince William County. The Plan includes the construction of a parking garage by KP Big Crest Lane, LLC (now RCKF Riverside PLP LLC) on the adjacent County-owned property on which the main parking lot for the VRE Rippon Station is located. The Plan further stipulates that until such time as the parking garage is constructed and available for use, RCKF Riverside PLP LLC shall continue to allow VRE to lease this surface parking directly adjacent to the County-owned parking lot at an annual increase in rent of two percent.

VRE recommends extending the lease agreement for one year, at a cost not to exceed $185,677 during that period. The monthly rental cost per space is consistent with the cost paid for leased parking at other VRE stations and is thus deemed fair and reasonable.

**Fiscal Impact:**

The FY 2020 and FY 2021 operating budgets for ‘Facilities Maintenance – Station Parking Fees’ includes sufficient funding for this activity.
Virginia Railway Express
Operations Board

Resolution
10A-01-2020

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Parking at the Rippon Station

WHEREAS, in May 2002, the Operations Board approved a three-year lease for a 320-space parking lot at the Rippon Station; and,

WHEREAS, these additional spaces were instrumental in reducing the parking shortage at Rippon, where the main parking lot was routinely 97% full; and,

WHEREAS, the lease agreement has since been renewed several times, with the current extension set to expire at the end of February 2020; and,

WHEREAS, VRE staff is requesting permission to extend the lease agreement for one additional year through February 28, 2021;

NOW, THEREFORE, BE IT RESOLVED THAT, the VRE Operations Board does hereby authorize the Acting Chief Executive Officer to extend a Lease Agreement with RCKF Riverside PLP LLC for parking at the Rippon Station in the amount of $185,677 for one year.

Approved this 17th day of January 2020

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Gary Skinner
Chairman

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Jeanine Lawson
Secretary