To:        Chair Bennett-Parker and the VRE Operations Board
From:      Rich Dalton
Date:      January 15, 2021
Re:        Authorization to Extend the Lease Agreement for Parking at the Rippon Station

Recommendation:

The VRE Operations Board is asked to authorize the 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. An agreement for these parking spaces has been in place since 2004, and the current extension of the agreement runs through February 2021. 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. However, considering the impact of the COVID-19 pandemic, RCKF Riverside has agreed to waive escalation for the period of March 2021 to February 2022.

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. 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 fourteen years through the end of February 2021 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.

VRE staff recommends extending the Lease Agreement for one year, at a cost not to exceed $185,677 during that period, which is the same amount paid by VRE from March 2020 to February 2021. 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:**

Funding is provided through the FY 2021 and FY 2022 operating budgets for Facilities Maintenance – Station Parking Fees.
Virginia Railway Express
Operations Board Resolution

10A-01-2021

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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 2021; and,

WHEREAS, VRE staff recommends extending the Lease Agreement for one additional year through February 28, 2022 with no escalation in rent from the prior year;

NOW, THEREFORE, BE IT RESOLVED THAT, the VRE Operations Board does hereby authorize the 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 15th day of January 2021

__________________________________________________________
Elizabeth Bennett-Parker
Chair

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James Walkinshaw
Secretary