



VIRGINIA RAILWAY EXPRESS
OPERATIONS BOARD

Agenda Item 9-D
Action Item

To: Chair Bohmke and the VRE Operations Board

From: Rich Dalton

Date: February 16, 2024

Re: Authorization to Extend the Lease Agreement for Parking at the Rippon VRE Station

Recommendation:

The VRE Operations Board is asked to authorize the Chief Executive Officer to extend the Lease Agreement with RCKF Riverside PLP LLC, formerly KP Big Crest Lane, LLC, for parking at the Rippon station in the amount of \$197,042 for one year.

Summary:

The Lease Agreement is for 320 parking spaces to 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 the end of February 2024. A Proffer Statement / Development Plan executed in 2011 between Prince William County and KP Big Crest Lane, LLC, now RCKF Riverside PLP LLC, stipulates an annual two percent increase in the lease amount. Factoring in this increase, the annual cost is \$197,042 for March 2024 through February 2025.

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 at or near capacity. The lease was subsequently assigned by Hazel Land to KP Big Crest Lane, LLC and from KP Big Crest Lane, LLC to RCKF



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Transportation Commission
14700 Potomac Mills Road
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Riverside PLP LLC. The agreement has been extended annually for seventeen years through the end of February 2024 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 VRE Rippon Station is located. Plans for construction of the garage have since stalled and RCKF Riverside PLP LLC has approached VRE about the prospect of VRE acquiring the land. VRE has completed an appraisal of the land and is engaged in preliminary discussions about a potential purchase. Those discussions are on-going at this time. Therefore, VRE staff recommend extending the Lease Agreement for one year to allow time for further conversation regarding potential property acquisition.

Fiscal Impact:

Funding for this lease is provided in both the FY 2024 and FY 2025 budgets under Facilities Maintenance – Station Parking Fees.

**Virginia Railway Express
Operations Board Resolution**

9D-02-2024

**Authorization to Extend the Lease Agreement for Parking at the
Rippon VRE 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 at or near capacity; and,

WHEREAS, the Lease Agreement has since been renewed several times, with the current extension set to expire at the end of February 2024; and,

WHEREAS, VRE staff recommends extending the Lease Agreement for one additional year through February 28, 2025;

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 \$197,042 for one year.

Approved this 16th day of February 2024



Ralph Smith
Secretary



Meg Bohmke
Chair