

VPRA Decision Brief

Authorization of Execution of Documents Required to Complete Property Transfers June 28, 2021

Issue: The Virginia Department of Rail and Public Transportation (DRPT) has taken ownership of various pieces of rail property, including at Staples Mill Station to expand parking, meet ridership demands, and enhance access to passenger rail services in the Commonwealth. Given the Virginia Passenger Rail Authority's (VPRA) mission, it is appropriate for DRPT's owned rail property to be owned and managed by VPRA. Also, VPRA has assumed the Comprehensive Rail Agreement between DRPT and CSXT ("CRA") which will detail the terms by which VPRA will acquire three discrete railroad corridors, two of which require authorization for execution of documents related to the transfer.

Facts: Purchase or ownership of this property is approved by the CTB in the instance of historically owned property by DRPT now requiring transfer to VPRA. This Board has approved transactions related to the CRA. Multiple documents are often required to complete a property transfer. If changes to documents are required by courts, to correct misstatements contained in documents, etc., it is easier to accomplish these perfunctory tasks if the Board confers a blanket authority pursuant to *Virginia Code* §33.2-290 upon the Executive Director to execute these documents on behalf of the VPRA.

Recommendation: Authorize the VPRA's Executive Director to execute documents required to authorize transfer of rail property owned by DRPT which should be titled in and managed by VPRA, and transfer of real property interests related to the CRA.

Action Required by VPRA: Authorize the Executive Director to execute documents required to transfer property owned by DRPT that should be transferred to VPRA or is the subject of Board approved real property transactions under the CRA.

Options: Approve. Deny. Defer.