

Lease Property Summary

Photo of Property:



Property Owner:	Washington State Department of Transportation
Address:	SR 520 & Montlake Blvd., Seattle WA
Cost Per Sq. Ft.:	No rent
Operational Costs:	See fiscal note
Term:	Twenty (20) Years with two (2) Twenty year (20) extensions
Square Footage:	2935 as depicted in Exhibit A to the ASL
Council District:	2
Funding Source:	Public Transportation Operating Fund
Previous Location:	Same general location
Offer Expiration:	None

Lease Synopsis

Since 1975, Metro has been operating flyer stops at the SR520/Montlake interchange. WSDOT is now constructing the SR 520/Montlake to Lake Washington – Interchange and Bridge Replacement Project (Project) on real property owned by the State of Washington, which includes a lid and ramp improvements at the Montlake Boulevard interchange with SR 520, construction of a westbound in-line transit stop, an eastbound pull out transit stop, a northbound SR 513 transit stop, and Metro’s related transit facilities in the vicinity of the lid. At present the original flyer stops are closed to accommodate construction but once construction is complete, King County

Metro desires to lease a portion of the SR 520 right of way to continue to provide public transportation services and facilities at this location.

Context

Equity and Social Justice impact:

In accordance with Real Property Asset Management Plan (RAMP) Strategy 2.0 and 24.0, FMD and Metro reviewed this legislation for Equity and Social Justice (ESJ) impacts. Although this area has a low Equity Score, by continuing service on the new lid, Metro will continue to afford transit-dependent residents living or transferring in this area access to job, recreational, and educational opportunities on the East side, as well as access to the neighborhood open space being constructed on the lid. While the transit shelter and canopy are larger and more expensive than standard Metro bus zone infrastructure, they are being constructed at WSDOT's expense and provided for Metro's use, and the lease will be at no cost to Metro. When the shelter and canopy infrastructure require replacement (probably 8-10 years from now) Metro will evaluate ridership and other aspects and determine whether the County should invest in a more cost-effective traditional shelter, request full or partial partnership funding for reconstruction of the canopy, or reconstruct the WSDOT-provided infrastructure as designed.

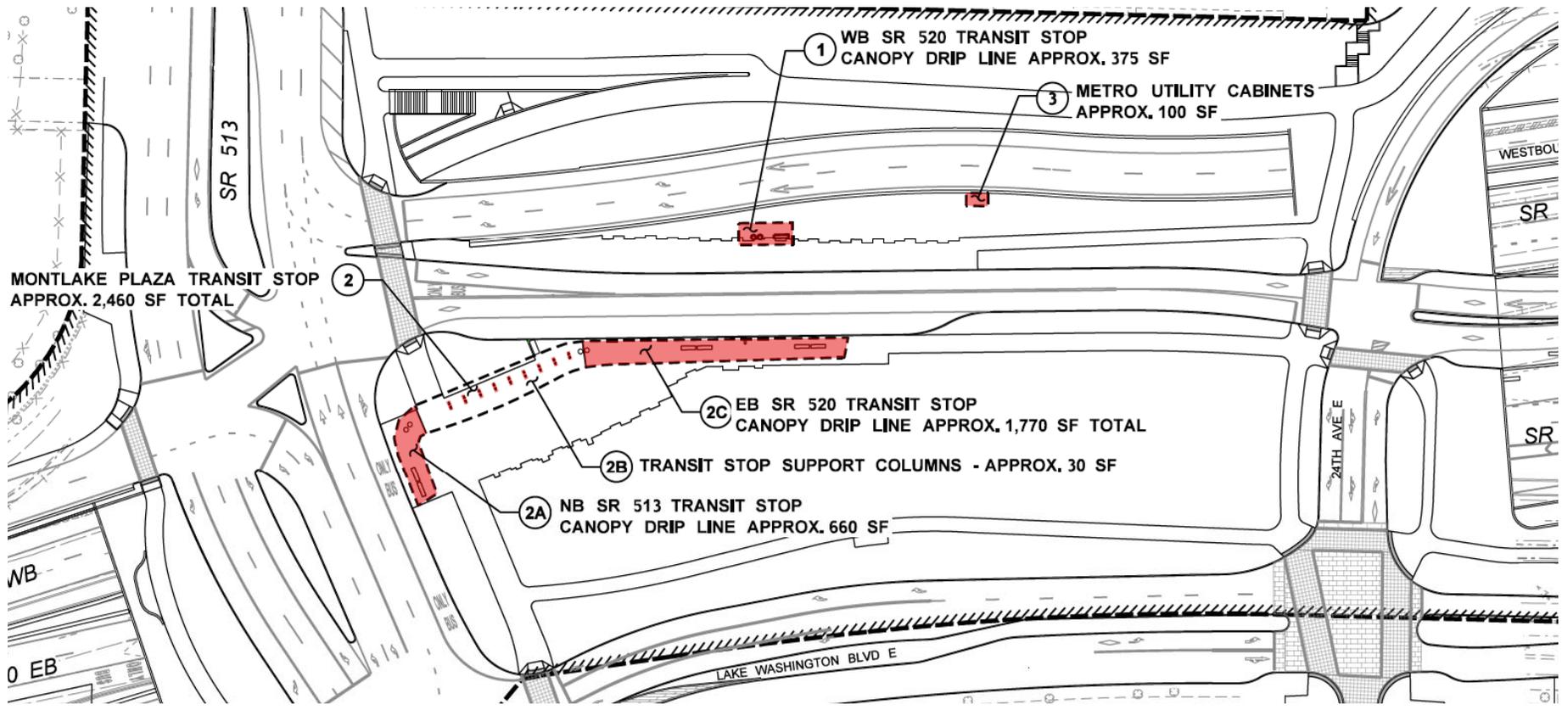
Energy Efficiency impact:

This project supports bus service, which takes single occupancy vehicles (SOV's) off the road. In addition this facility will be attractive and convenient facilities such that it will encourage transit use. In addition there will be energy efficient lighting and the "open concept" supports natural light and enhances security thru clear lines of sight. The old transit stops were on the lower level of the freeway with stairs that were not very convenient to Metro customers. This new facility is much more inviting and creates an overall better customer service experience.

Lease Alternatives Analysis

Summary: N/A – not relevant for this particular transaction.

Vicinity View Map and Parcel Map



MONTLAKE PLAZA TRANSIT STOP
 APPROX. 2,460 SF TOTAL

1 WB SR 520 TRANSIT STOP
 CANOPY DRIP LINE APPROX. 375 SF

3 METRO UTILITY CABINETS
 APPROX. 100 SF

2C EB SR 520 TRANSIT STOP
 CANOPY DRIP LINE APPROX. 1,770 SF TOTAL

2B TRANSIT STOP SUPPORT COLUMNS - APPROX. 30 SF

2A NB SR 513 TRANSIT STOP
 CANOPY DRIP LINE APPROX. 660 SF

 METRO AIRSPACE LEASE AREAS

