



# NC Capital Area Metropolitan Planning Organization

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## Legislation Text

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**File #:** ACT 21 -267, **Version:** 2

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### **Policy Framework for Use of Wake Transit Funds to Acquire Real Property**

Bret Martin, MPO Staff

At its May 12<sup>th</sup> regular meeting, the Wake County Transit Planning Advisory Committee (TPAC) recommended approval to CAMPO and the GoTriangle Board of Trustees of a policy framework for the use of Wake Transit funds to acquire real property. The primary purpose of the policy framework is to clarify the requirements and responsibilities of Wake Transit Plan implementation project sponsors and assigned lead agencies for the following:

- 1) Submission of necessary information for the TPAC's review of requests for funding the acquisition and use of real property;
- 2) Maintenance and reporting of certain information and data for real property acquired with Wake Transit Tax Revenues;
- 3) Allowable methods for the disposal of and use of applicable proceeds for real property acquired with Wake Transit Tax Revenues; and
- 4) Methods for incorporating and institutionalizing this policy framework into already established program-level processes for Wake County Transit Plan implementation.

A draft of the TPAC-recommended Policy Framework for Use of Wake Transit Funds to Acquire Real Property is provided as **Attachment 1**. The draft policy framework is divided into the following six (6) parts:

- 1) **Purpose**
- 2) **Applicability**  
(Sets thresholds and conditions for real property to which the policy framework will apply)
- 3) **Submission of Information for Consideration of Funding Real Property Acquisition**  
(Information required to be submitted to the TPAC with a funding request for land acquisition)
- 4) **Real Property Inventory and Utilization Plan**  
(Information required to be maintained and reported for Wake Transit-funded real property)
- 5) **Real Property Disposal Methods**  
(Allowable methods for the disposal and use of proceeds for Wake Transit-funded real property)
- 6) **Further Methods of Institutionalization**  
(Method for integrating the policy framework into Wake Transit project-level funding agreements)

At the Executive Board's June 16<sup>th</sup> regular meeting, CAMPO staff will provide a brief overview of the scope and contents of the policy framework and will ask the Executive Board to consider its approval.

**Requested Action:** Approve the Policy Framework for Use of Wake Transit Funds to Acquire Real Property.