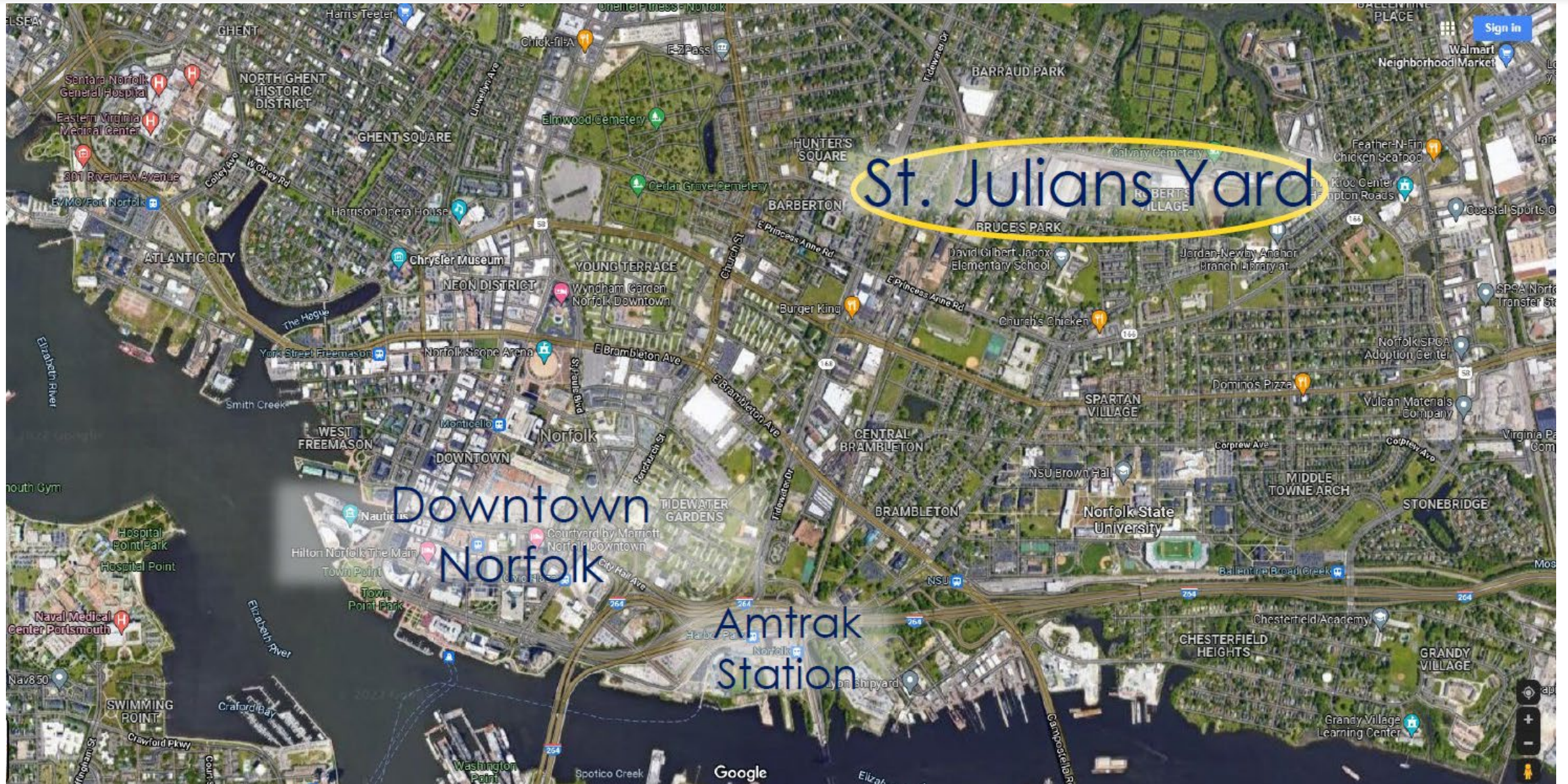


February 1, 2022

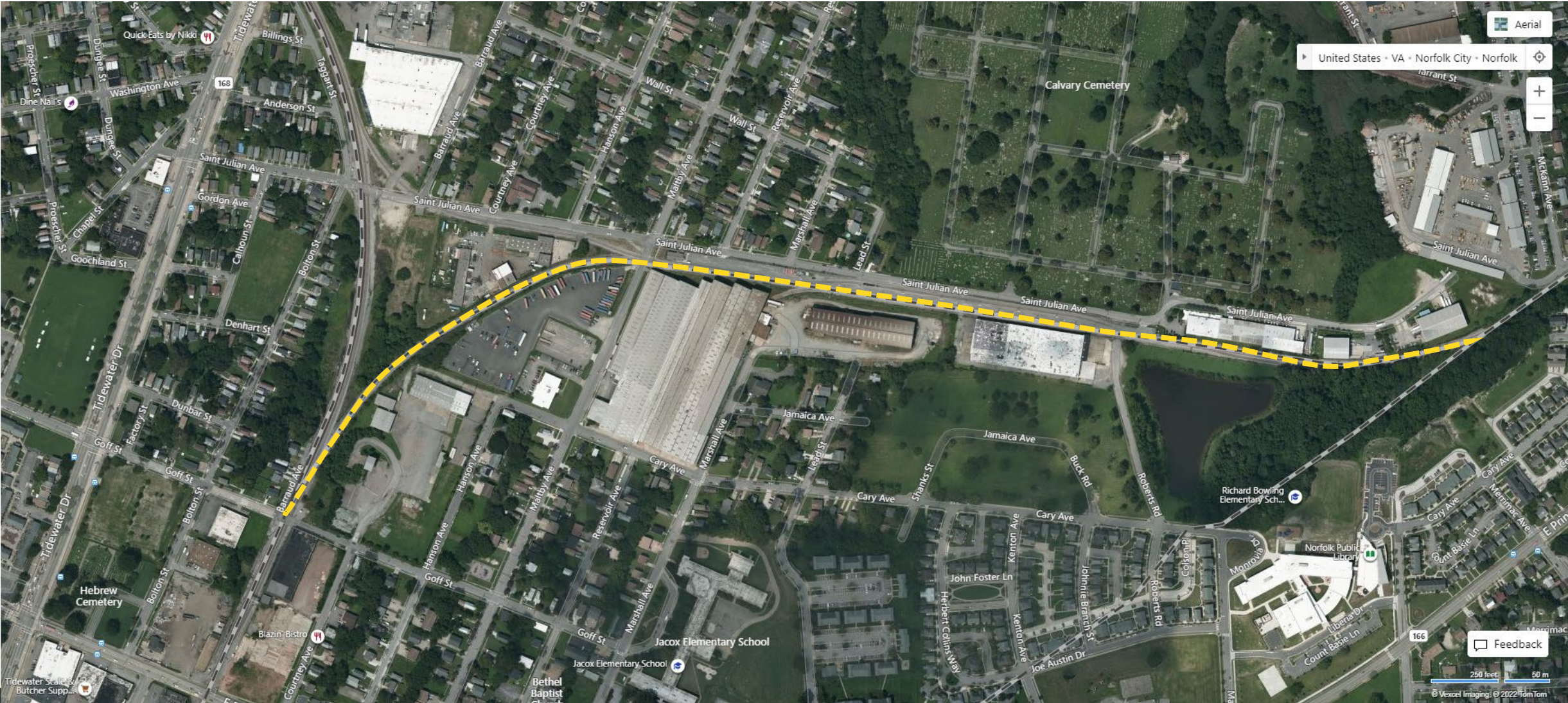
# St. Julian's Yard Norfolk, VA



# Regional Location – Norfolk, Virginia



# St. Julian's Yard

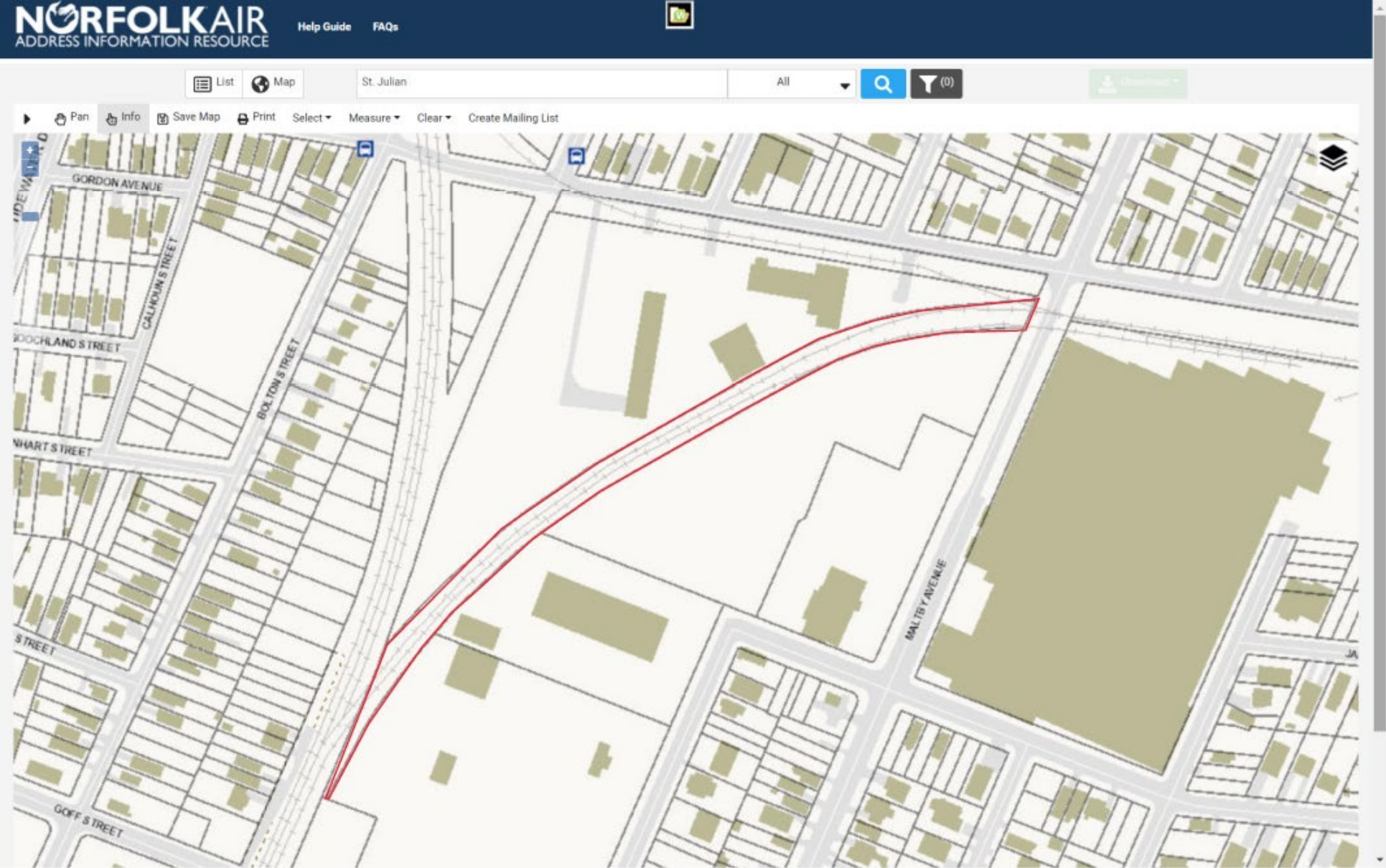


# Property Details

- Canonie Atlantic Co. (CAC), owner of the property ceased operations on certain parts of the railroad in the City of Norfolk, Northampton County, and Accomack County
- Facility is currently used as an Amtrak service facility for the state-supported Norfolk to Washington, D.C. services
- DRPT negotiated to purchase this property and secure its use as an Amtrak service facility, which was formalized in an offer letter on November 4, 2019



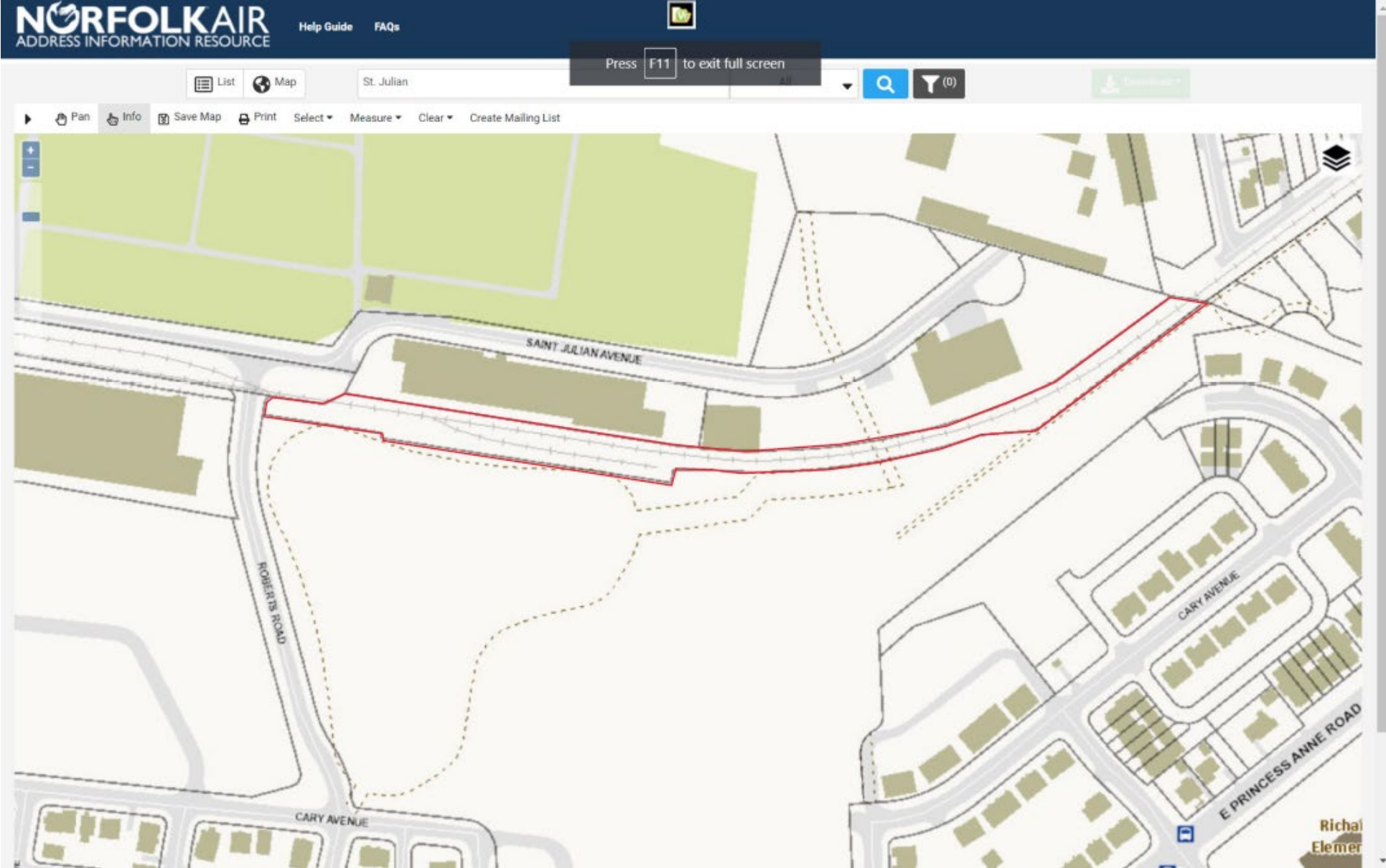
# Tax Map Information – Parcel 1



# Tax Map Information – Parcel 2

The screenshot displays the Norfolk Air Address Information Resource website. The header includes the logo "NORFOLK AIR ADDRESS INFORMATION RESOURCE" and links for "Help Guide" and "FAQs". The search bar contains "St. Julian" and a dropdown menu is set to "All". The map interface includes a toolbar with options like "List", "Map", "Pan", "Info", "Save Map", "Print", "Select", "Measure", "Clear", and "Create Mailing List". The map shows a street grid with labels for "MARSHALL AVE", "LEAD STREET", "SAINT JULIAN AVENUE", "JAMAICA AVENUE", and "ROBERTS ROAD". A red outline highlights a specific parcel along Saint Julian Avenue. The bottom of the image shows a Windows taskbar with the search bar and various application icons, along with the system clock showing "10:16 AM 10/8/2021".

# Tax Map Information – Parcel 3



# Purchase Details

The \$1,761,599 amount plus any costs incurred to complete acquisition will be reimbursed by VPRA to DRPT

## Purchase Price

- The Agreement purchase amount is \$2M.

## Contingent Interest

- Due to past grants made by DRPT under the Rail Preservation Fund, CAC owed a contingent interest value back to DRPT when the railroad ceased operations. The value owed to DRPT under the Rail Preservation Program is \$238,401.

## Purchase Amount

- The final amount paid to CAC for the St. Julian's Yard property will be \$1,761,599.



# Purchase Details and Next Steps

- Real Estate Purchase Agreement Executed by DRPT and Canonie January 5, 2022
- Environmental Site Assessment completed in 2019 is currently being updated for property closing
- Survey, Title Inspection, Title Insurance are in procurement phase with DRPT
- Attorneys are preparing Deed, Settlement Papers, Property Transfer Agreement between VPRA & DRPT, and any other Closing Documents necessary
- Canonie to send a letter to consummate abandonment to the Surface Transportation Board
- Closing in 2nd Quarter 2022



# Questions?