Regional Location – Norfolk, Virginia

Downtown Norfolk

Amtrak Station

St. Julians 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 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?