

# **Bond Case Briefs**

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## **More Detail Needed in GSA 'Swap-Construct' Exchanges, GAO Concludes.**

The General Services Administration (GSA) needs to do a better job of outlining what the government hopes to gain when it offers "swap-construct" exchanges for federal properties, according to a [new report from the Government Accountability Office](#) (GAO).

Since 2012, the GSA has offered six swap-construct exchanges, which would allow the GSA to swap the titles of federal properties for construction services or assets. However, the agency has only completed two of the deals since 2000.

The companies told the GAO the exchanges, which took three years in one case and five years in the other, took longer than expected.

Other companies told the GAO they were concerned about the lack of detail from the GSA's construction needs.

The report recommends that the GSA include more detail on what it is seeking in exchange for a federal property when it proposes a swap-construct exchange. Further, it should develop criteria for when to pursue such exchanges rather than simply disposing of unneeded federal property.

The GSA is currently considering a swap-construct exchange for the FBI headquarters in Washington, D.C., and has narrowed its choice to three options, Greenbelt Metro and Landover in Maryland, and the other at the GSA Franconia Warehouse Complex in Springfield, Va.