

RESOLUTION NO. 1978-270

AUTHORIZING THE PRESIDENT OF THE BOARD OF TRUSTEES TO ENTER INTO AN AGREEMENT FOR THE PURCHASE OF PROPERTY FROM THE CONSOLIDATED RAIL CORPORATION FOR \$51,493.00.

WHEREAS, the Greater Cleveland Regional Transit Authority purchased land from Penn Central Corporation for a central rail maintenance facility and other projects associated with Capital Grant Project OH-03-0054 under authority of Resolution 1978-58, adopted March 14, 1978; and

WHEREAS, the Board of Trustees by Motion September 5, 1978 authorized the negotiations for purchase of approximately twelve (12) acres of land from the Consolidated Rail Corporation as being necessary for the heavy and light rail maintenance facility and other projects for Capital Grant Project OH-03-0054; and

WHEREAS, the property deemed to be necessary to accomplish the projects has been determined to be 3.961 acres; and

WHEREAS, Consolidated Rail Corporation has agreed to a Memorandum of Understanding providing for the purchase of 3.961 acres of its right-of-way for \$51,493.00;

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the Greater Cleveland Regional Transit Authority:

Section 1. That the President of the Board of Trustees be and he is hereby authorized to enter into a Memorandum of Understanding with the Consolidated Rail Corporation for the purchase of 3.961 acres at a cost of \$51,493.00.

Section 2. That the expenditure of \$51,493.00 be and it is hereby authorized.

Section 3. That the expenditure shall be on an eighty (80%) percent Federal twenty (20%) percent local basis.

Section 4. That \$51,493.00 is just compensation for the property.

Section 5. That the contract shall be subject to the approval of the U. S. Department of Transportation acting by and through the Urban Mass Transportation Administration.

Section 6. That this Resolution shall be effective immediately upon its adoption.

Adopted: October 2, 1978

Wm J. Bouffard
President

Attest: William C. Palmer
Secretary-Treasurer