

RESOLUTION NO. 1980-405

AUTHORIZING THE PRESIDENT OF THE BOARD OF TRUSTEES TO ENTER INTO AN AGREEMENT FOR THE PURCHASE OF REAL PROPERTY FROM THE CONSOLIDATED RAIL CORPORATION FOR \$310,000.00, AN EXPENDITURE UNDER CAPITAL GRANT OH-03-0054

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 Greater Cleveland Regional Transit Authority purchased 3.961 acres of land from the Consolidated Rail Corporation for the rail maintenance facility and other projects of Capital Grant OH-03-0054 for \$51,493.00 pursuant to Resolution 1978-270 adopted October 2, 1978; and

WHEREAS, the Board of Trustees authorized the negotiations for the purchase of such additional property by Resolution 1979-315 adopted November 20, 1979; and

WHEREAS, the purchase of the property occupied by the Orange Street Freight Lines from the Consolidated Rail Corporation will improve accessibility to the Central Rail Maintenance Facility and enhance its efficiency and usefulness to the Authority; and

WHEREAS, the property deemed to be necessary to accomplish the projects has been determined to be approximately 21 acres which shall be surveyed for exact deliniation; and

WHEREAS, the Consolidated Rail Corporation has agreed to sell the property to the Greater Cleveland Regional Transit Authority upon abandonment of the Orange Street Freight Line and to allow use of the property before formal exchange of title for \$310,000.00.

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 approximately 21 acres at a cost of \$310,000.00 and for use of said premises prior to formal transfer of title.

Section 2. That the expenditure of \$310,000.00 be and it is hereby authorized.

Section 3. That the expenditure shall be on an eighty (80%) percent Federal, twenty (20%) percent local basis as a project of Capital Grant OH-03-0054.

Section 4. That \$310,000.00 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: December 2, 1980 *[Signature]*
Vice-President

Attest: *[Signature]*
Secretary-Treasurer