

Resolution No. 1982-105

AUTHORIZING THE GENERAL MANAGER
TO EXTEND THE TERM OF A LEASE AGREEMENT WITH TENNYSON PROPERTIES CO.

WHEREAS, the Greater Cleveland Regional Transit Authority has need for space at 8920 Laisy Avenue, adjacent to its Reed Station for the parking of buses, until the new location on Euclid Avenue at East 49th Street is ready for occupancy; and

WHEREAS, there is an existing lease of said premises which expires March 31, 1982; and

WHEREAS, Tennyson Properties Co., owner of the aforementioned Laisy Avenue site (vacant land), is willing to extend the term of the lease of the land at 8920 Laisy Avenue until March 31, 1983;

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

Section 1. That the General Manager be and hereby is authorized and directed to enter into a lease agreement with Tennyson Properties, Co., extending the term of the said lease which expires March 31, 1982. The lease will provide for the rental of approximately 161,772 square feet of vacant land, the abovementioned premises, for a one (1) year term (expiring March 31, 1983).

Section 2. That monthly rental payments of \$1,800.00 for the premises are hereby authorized.

Section 3. That this Resolution take effect immediately upon its adoption by the Board of Trustees.

Adopted April 20, 1982

Harry Alexander
President

Attest:

Robert J. Landgraf
Secretary - Treasurer