

RESOLUTION NO. 1989 - 132

AUTHORIZING THE AMENDMENT OF THE LEASE FOR THE PRINT SHOP WITH SABEDA REALTY COMPANY BY EXTENDING THE TERM THEREOF FOR AN ADDITIONAL FIVE YEARS TO OCTOBER 31, 1994 AND BY INCREASING THE FLOOR AREA BY THE AMOUNT OF FIVE THOUSAND TWENTY SQUARE FEET. (ESTIMATED COST TWO HUNDRED FORTY-THREE THOUSAND DOLLARS (\$243,000) - GENERAL FUND) ADMINISTRATIVE SERVICES BUDGET.

WHEREAS, the Authority is currently leasing space from Sabeda Realty Company for the print shop at the W. Bingham Building, 1278 West 9th Street; and

WHEREAS, the current lease term expires October 31, 1989; and

WHEREAS, the current lease allows the Authority to extend the term thereof for an additional five (5) years to October 31, 1994; and

WHEREAS, the Authority's needs require that said extension be exercised; and

WHEREAS, the Authority requires additional floor area for its print shop facilities; and

WHEREAS; Sabeda Realty Company has offered to lease the required additional floor area to the Authority on terms that are advantageous to the Authority; and

WHEREAS; the General Manager deems the offer of Sabeda Realty Company and the extension of the current lease to be in the Authority's best interest and recommends the same to the Board.

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

Section 1. That the offer of Sabeda Realty Company to lease to the Authority five thousand twenty (5,020) square feet additional space at the W. Bingham Building for a period of five (5) years beginning November 1, 1989 and ending October 31, 1994 submitted July 6, 1989 be and the same is hereby accepted.

Section 2. That the privilege to extend the term of the current lease with the Sabeda Realty Company for space at the W. Bingham Building for an additional five (5) year term commencing November 1, 1989 and ending October 31, 1994 as contained in the present lease agreement running between the Authority and Sabeda Realty Company be and the same is hereby exercised.

Section 3. That the General Manager be and he is hereby authorized to enter into a lease amendment expanding the floor area by five thousand twenty

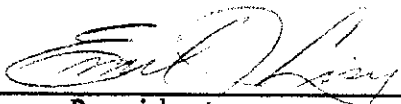
(5,020) square feet and extending the term of the current lease to October 31, 1994.

Section 4. That the rents and charges under said lease as awarded shall be payable from the General Fund in an estimated amount not to exceed Two Hundred Forty-Three Thousand Dollars (\$243,000) (Administrative Services Department Budget).

Section 5. That said contract shall be binding upon and an obligation of the Authority contingent upon appropriations for future contract years and upon compliance by the contractor to its terms and conditions and all applicable laws relating to the contractual obligations of the Authority.

Section 6. That this resolution shall become effective immediately upon its adoption.

Adopted: September 19, 1989

  
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President

Attest:   
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General Manager-Secretary/Treas.