

RESOLUTION NO. 1994 -31

**AUTHORIZING AN AGREEMENT FOR THE ACQUISITION OF LAND
PARCELS LOCATED ON SPERRY DRIVE IN WESTLAKE, OHIO NECESSARY
FOR THE DEVELOPMENT OF THE WESTLAKE PARK-N-RIDE FACILITY**

WHEREAS, William L. Lake and Patricia M. Lake (Husband and Wife) are the owners of the lands located at Sperry Drive in Westlake, Ohio, and bearing Cuyahoga County Auditor's Permanent Parcel Nos. 213-08-022 and 213-08-023; and

WHEREAS the Greater Cleveland Regional Transit Authority needs sufficient acreage located in northwestern Cuyahoga County to develop a park-n-ride facility; and

WHEREAS William L. Lake and Patricia M. Lake have offered to sell all of their interests in and to the rear portions of the above described parcels remaining after the re-platting of a four acre parcel abutting Sperry Drive, together with a 50 ft. wide strip connecting Sperry Drive to the acreage to be conveyed to GCRTA for a per acre price of \$130,378 subject to prorations and adjustments as outlined in the proposed purchase agreement; and

WHEREAS, the General Manager and Secretary-Treasurer of the Greater Cleveland Regional Transit Authority deems the offer to be fair and reasonable and recommends that the offer be accepted.

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 William L. Lake and Patricia M. Lake for the sale to the Greater Cleveland Regional Transit Authority of all of their right, title and interest in and to the rear acreage contained in lands bearing Cuyahoga County Auditor's Permanent Parcel Nos. 213-08-022 and 213-08-023, including a 50 ft. wide strip connecting said rear acreage to Sperry Drive through Permanent Parcel number 213-08-023, constituting an area approximately 7.6 acres, more or less, for a total purchase price not to exceed \$1 million computed at a per acre price of \$130,378 per acre and subject to adjustments in accordance with the offer of sale.

Section 2: That the General Manager and Secretary-Treasurer be and he is hereby authorized to execute all documents, to make all deposits, and to take all actions necessary for the consummation of the transaction contemplated hereby.


Section 3: Funding for the purchase of the Park-n-Ride will be provided by Federal Congestion Mitigation-Air Quality funds in the amount of eight hundred thousand dollars (\$800,000) and by ODOT funds in the amount of two hundred thousand dollars (\$200,000).

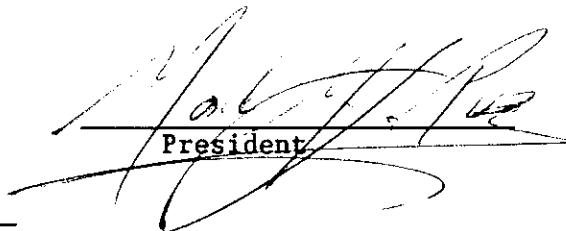
Section 4: That said contract is subject to the satisfaction of all statutes, regulations, rules and orders obligatory on the Greater Cleveland Regional Transit Authority for the transaction contemplated hereby.

Section 5: This resolution shall take effect immediately upon its adoption.

Adopted February 15, 1994.

Attest:


General Manager and Secretary-Treasurer


President