

RESOLUTION NO. 1996 -164

AUTHORIZING THE LEASE OF THE SHAKER SQUARE STATION BUILDING AND APPURTENANT GROUNDS TO MICHAEL PETRAKIS, PRESIDENT, CRETE CORPORATION FOR A TERM OF TEN (10) YEARS WITH OPTION TO RENEW FOR ONE (1) ADDITIONAL TEN (10) YEAR TERM

WHEREAS, the Authority owns a building located at 13501 Shaker Boulevard, commonly known as the Shaker Square Station Building; and

WHEREAS, the Authority is interested in improving passenger amenities at the Shaker Square Station and in generating an income from this property; and

WHEREAS, Crete Corporation, 3749 Delmar Drive, Rocky River, Ohio, has offered to lease this building and the grounds lying immediately north and adjacent thereto for use as a diner style restaurant on terms deemed advantageous to the Authority; and

WHEREAS, the Board Planning & Development Committee forwarded the approval of the contract by the full Board at the November 12th Committee meeting; and

WHEREAS, the General Manager recommends acceptance of the Crete Corporation offer.

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

Section 1: The offer of the Crete Corporation submitted in response to RFP No. 96-038 and as modified by negotiation, be and the same is hereby accepted.

Section 2: The General Manager be and he is hereby directed to execute on behalf of the Authority a Lease Agreement together with any and all other documents necessary for the performance of the lease agreement; said lease to be not inconsistent with the requirements of RFP No. 96-038 and the proposal and best and final offer submitted by Crete Corporation in response thereto.

Section 3: Revenue received in respect of said lease shall be deposited into the General Fund.

Section 4: That said contract shall be binding upon and an obligation of the Authority contingent upon compliance by the contractor to the Bid Specifications and Addenda, if any, the Affirmative Action Plan adopted by the Board of Trustees in Resolution No. 1996-123; bonding and insurance requirements and all applicable laws relating to contractual obligations of the Authority.

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

Adopted: November 19, 1996

Attested: Ronald J. Ide
General Manager and Secretary-Treasurer

Michael Petrakis
President