

**RESOLUTION NO. 1998 - 26**

**AUTHORIZING AN AGREEMENT WITH THE CITY OF CLEVELAND FOR PARTICIPATION BY THE GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY IN THE DEVELOPMENT OF TRANSIT RELATED STADIUM AREA IMPROVEMENTS (\$3,000,000 CAPITAL IMPROVEMENT FUND - 100% LOCAL FUNDS)**

WHEREAS, the City of Cleveland is currently engaged in the construction of a new football stadium at Northcoast Harbor on the lakefront of the City of Cleveland, and

WHEREAS, the Greater Cleveland Regional Transit Authority is currently in the process of planning and/or constructing a rapid transit station and other transit related facilities to serve the new stadium and adjacent business and governmental centers, and

WHEREAS, the City of Cleveland and the Greater Cleveland Regional Transit Authority wish to cooperatively develop and seek State of Ohio funding for transportation projects to facilitate the movement of stadium attendees to the Authority's Waterfront Line and its new station, and

WHEREAS, to facilitate the timely construction of the new football stadium's transit related improvements, it is necessary for the Greater Cleveland Regional Transit Authority to participate financially with the City of Cleveland through an Agreement, and

WHEREAS, such participation by the Authority will serve to improve and enhance its transit facilities and is in the best interest of the Authority.

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 is hereby authorized to enter into an Agreement with the City of Cleveland, Ohio, to provide for the participation by the Greater Cleveland Regional Transit in the development of transit related improvements to the new football stadium located at Northcoast Harbor on the lakefront of the City of Cleveland.

Section 2. That said Agreement shall allow the Authority to participate financially by depositing three million dollars (\$3,000,000) in an escrow account for the payment of transit related stadium area improvements, specifically two pedestrian plazas and interconnecting accessway, adjacent and connecting to the Authority's new rapid transit station.

Section 3. That Agreement and the Authority's financial participation shall be payable from the Authority's Capital Improvement Fund - 100% Local funds in the amount of three million dollars (\$3,000,000).

Section 4. That the City of Cleveland and the Authority shall continue to work cooperatively to obtain funding from the State of Ohio for the transit related stadium area

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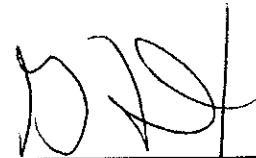
improvements covered by the Agreement authorized herein and that the Authority shall be reimbursed up to the extent of the funds received from the State of Ohio for said purpose.

Section 5. That said Agreement shall be on such other terms as are consistent with this Resolution and in accordance with all other conditions or obligations imposed by law upon the Greater Cleveland Regional Transit Authority.

Section 6. That it is found that the participation authorized herein is in the best interest of the Authority.

Section 7. That this Resolution shall take effect immediately upon its adoption.

Adopted: February 17, 1998



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President

Attest:   
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General Manager/Secretary-Treasurer