

RESOLUTION NO. 1999-71

AUTHORIZING THE PURCHASE OF REAL ESTATE FOR TRISKETT GARAGE LOCATED AT 13329-33 LAKEWOOD HEIGHTS BLVD. IN CLEVELAND, OHIO DESIGNATED AS PERMANENT PARCEL NO. 021-11-014 FROM WILLIAM R. HORNACK FOR \$880,000 GRANT NO. UPT-0018-STA-982.

WHEREAS, William R. Hornack is the owner of the property in Cleveland, Ohio or parcel bearing Cuyahoga County Auditor's Permanent Parcel No. 021-11-014; and

WHEREAS, The Greater Cleveland Regional Transit Authority needs sufficient land located adjacent to its Triskett Operating District Garage to provide for larger bus storage and CNG fueling capacity at said garage; and

WHEREAS, William Hornack has offered to sell his interest in the above described parcel to be conveyed to GCRTA for the price of \$880,000 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 that;

Section 1: That the offer of William Hornack for the sale to the Greater Cleveland Regional Transit Authority of all of the rights, title and interest in and to lands and buildings located in Cleveland, Ohio and bearing Cuyahoga County Auditor's Permanent Parcel No. 021-11-014 for a price of \$880,000 subject to adjustments and additions in accordance with the offer for sale for prorations, title fees, relocation, and closing costs be accepted. This cost is reasonable and represents the fair market of the property, and is hereby accepted.

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

Section 3: GCRTA shall make the purchase amount payable to Surety Title who has been selected as GCRTA's Title Agency through competitive solicitation. The funds to be deposited will be the \$880,000 plus associated closing and escrow costs. Surety Title will be responsible for all escrow, Title Insurance, closing work.

Section 4: That funding for the acquisition of this property will be provided from Ohio Department of Transportation Grant No. UPT-0018-STA -982 in the amount of \$880,000.

Section 5: 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 6: That this resolution shall become effective immediately upon its adoption.

ATTACHMENT: Parcel Map

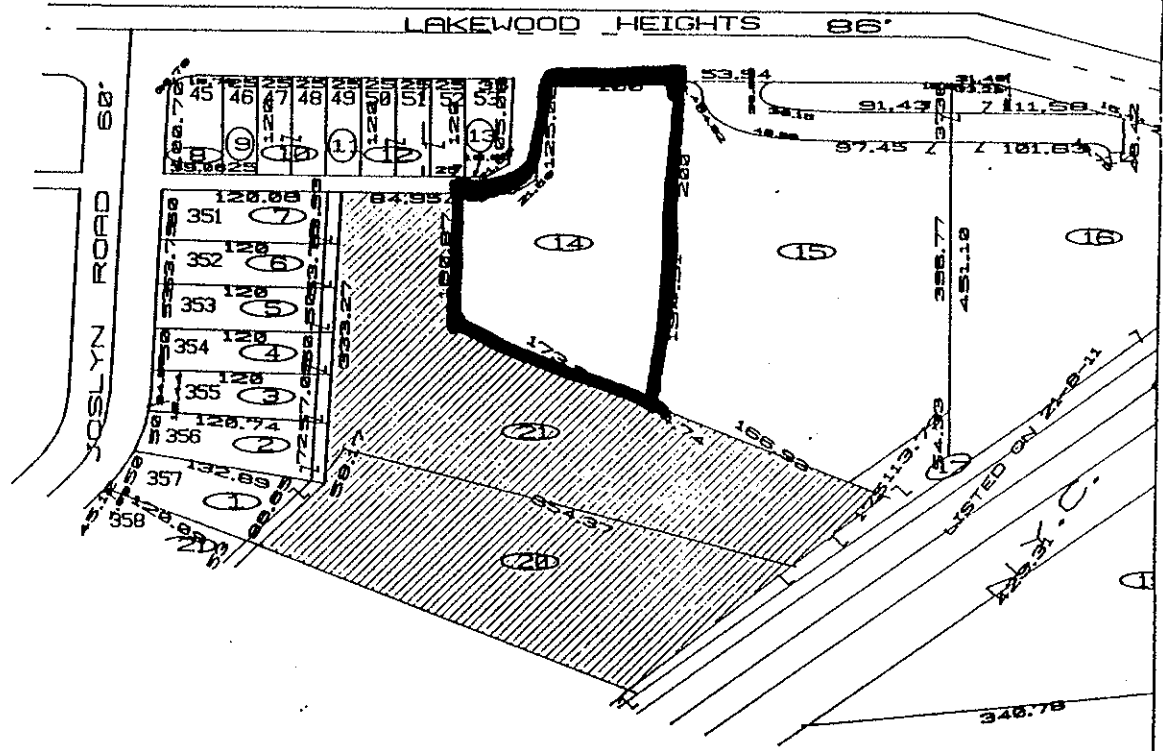
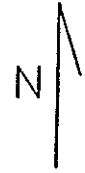
ADOPTED: \_\_\_\_\_ May 25 \_\_\_\_\_, 1999

\_\_\_\_\_  
*B. Kelly*

President

ATTEST: \_\_\_\_\_  
*M. J. York*  
General Manager/Secretary-Treasurer (Acting)

GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY  
REAL ESTATE INVENTORY



SOURCE: CUYAHOGA COUNTY AUDITOR'S OFFICE  
LEVIN COLLEGE OF URBAN AFFAIRS

BOOK 021 MAP 11