

RESOLUTION NO. 2000 – 23

AUTHORIZING THE PURCHASE OF REAL PROPERTY FOR THE HEAD START CHILD CARE FACILITY PROJECT LOCATED AT 14129 EUCLID AVENUE IN EAST CLEVELAND, OHIO, FROM OHIO DISCIPLES EXTENSION CORPORATION FOR \$347,000 - CAPITAL GRANT OH-03-0150 (\$277,600 IN FEDERAL FUNDS WHICH REPRESENTS 80% OF THE TOTAL COST) RTA DEVELOPMENT FUND - PROGRAMMING AND PLANNING DEPARTMENT BUDGET

WHEREAS, the Ohio Disciples Extension Corporation is the owner of the property located at 14129 Euclid Avenue, in East Cleveland, Ohio and part of a parcel bearing Cuyahoga County Auditor Permanent Parcel No. 672-12-020.

WHEREAS, the Greater Cleveland Regional Transit Authority needs sufficient land located in East Cleveland to develop a Head Start Child Care Facility adjacent to Stokes Station at Windermere; and

WHEREAS, the Ohio Disciples Extension Corporation has offered to sell all their interests in the above described parcel to be conveyed to the Greater Cleveland Regional Transit Authority for the price of \$347,000 subject to prorations and adjustments as outlined in the proposed purchase agreement; and

WHEREAS, The General Manager/Secretary-Treasurer of 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:

Section 1. That the offer of the Ohio Disciples Extension Corporation for the sale to the Greater Cleveland Regional Transit Authority all of the right, title and interest in and to lands and buildings located at 14129 Euclid Avenue, East Cleveland, Ohio and bearing Cuyahoga County Auditor's Permanent Parcel No. 672-12-020 for a price of \$347,000 subject to adjustments in accordance with the offer of sale for prorations, title fees, and closing costs is reasonable and represents the fair market value 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. That the purchase of the Head Start Child Care Facility property will be payable out of funds placed in escrow for this purpose with the Surety Title Agency, Inc. form Capital Grant No. OH-03-0150 in the amount of three hundred forty-seven thousand and 00/100 (\$347,000).

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.

Attachment: Parcel Map

Adopted: _____

2000

President

Attest: _____

Interim Gen. Manager/Sec.-Treasurer