RESOLUTION NO. 2004 - 58

AUTHORIZING THE GENERAL MANAGER/SECRETARY-TREASURER TO DISPOSE OF PART OF CUYAHOGA COUNTY PERMANENT PARCEL NUMBER 003-23-023 LOCATED ON FRANKLIN STREET IN THE FLATS TO HPL LIMITED LIABILITY CO., 1930 COLUMBUS ROAD, CLEVELAND, OHIO 44113 AT THE PURCHASE PRICE OF THREE THOUSAND FIVE HUNDRED DOLLARS (\$3,500.00), PAYABLE TO THE GCRTA GENERAL FUND AND DECLARING IT EXCESS.

WHEREAS, GCRTA has been working with HPL Limited Liability Co., an adjacent property owner, to acquire 1,537.50 square feet of land from GCRTA for the expansion of his business, and to provide to GCRTA a 15-foot perpetual access easement adjacent to the property being maintained by GCRTA; and

WHEREAS, GCRTA acquired the Real property, better known as Part of Cuyahoga County Permanent Parcel #003-23-023 in October 1988 with local funds and has the right to assign or dispose of it; and

WHEREAS, The parcel is located on Franklin Street in the Flats just east of the GCRTA Viaduct. This small portion of the parcel, excepting the 15 foot easement, is not vital to the maintenance of the Viaduct which must be maintained by GCRTA, and is therefore excess to the Authority; and

WHEREAS, HPL Limited Liability Co., an adjacent property owner, has agreed to pay the purchase price of \$3,500.00 plus closing costs, cost of survey, lot split/consolidation costs and all other related costs. HPL Limited Liability Co. will also grant GCRTA a Perpetual Access Easement for Viaduct access and maintain the property.

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/Secretary-Treasurer is authorized to enter into and execute a Purchase Agreement with HPL Limited Liability Co. located at 1930 Columbus Road in Cleveland Ohio.

Section 2. That the General Manager/Secretary-Treasurer is authorized to dispose of a portion of Cuyahoga County Permanent Parcel number 003-23-023 to HPL Limited Liability Co. for a purchase price of \$3,500.00, payable to GCRTA's General fund, plus closing costs and related fees and declares it excess.

Section 3. That HPL Limited Liability Co. will also grant GCRTA a perpetual easement for the access to the Viaduct and maintain the entire parcel of land in consideration of this transaction.

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.

OFFER TO PURCHASE REAL PROPERTY GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY

The Greater Cleveland Regional Transit Authority, 1240 West 6th Street, Cleveland, Ohio 44113-1331, a political subdivision of the State of Ohio and/or its assignees (the "Seller"), pursuant to the authority of the Board of Trustees agrees to sell the property identified as Permanent Parcel No. 003-23-023 (part) to HPL Limited Liability Co., 1930 Columbus Road, Cleveland, Ohio 44113 (the "Buyer").

RECITALS:

1. WHEREAS, the Buyer wishes to purchase and the Seller desires to sell the following described property: Permanent Parcel No. 003-23-023 (part) (hereinafter referred to as the "Property"), described as Parcel "A" on Attachment "A".

NOW, THEREFORE:

- 1. OFFER. Buyer hereby agrees to purchase and Seller hereby agrees to sell the Property under the terms and conditions provided in this offer for the consideration of Three Thousand-Five Hundred Dollars (\$3,500.00) plus all of the Seller's related costs and fees.
- 2. PURCHASE PRICE. The purchase price for the Property is Three Thousand Five Hundred Dollars (\$3,500.00) plus Seller's related costs and fees as consideration for the purchase. Buyer shall deposit a certified check with its selected title and escrow company for the purchase amount payable to Seller in full upon execution of the Purchase Agreement.
- 3. NO BROKERS. Buyer represents to the Seller that Buyer has not dealt with any broker or finder in connection with the transaction contemplated by the agreement.
- 4. CLOSING. All documents and funds necessary to complete this transaction shall be in escrow with Buyer's title and escrow company, and Buyer is responsible for selecting a title and escrow company at its expense, no later than thirty (30) days after the execution of the Purchase Agreement.

5. TITLE:

- A. <u>Deed.</u> Seller shall furnish a general warranty deed, in recordable form, conveying good and marketable title to the Property to Buyer, subject at the time of title transfer to: (i) conditions, easements, restrictions, encumbrances, reservations and exceptions of record; (ii) any matters or encroachments that an accurate survey of the Property would disclose; (iii) zoning ordinances and municipal regulations.
- B. <u>Title Insurance</u>. As a condition of closing for Buyer, Buyer shall have secured, at its sole expense, an Owner's Policy of Title Insurance (ALTA Form B) at the time of title transfer with Schedule B general and printed exceptions deleted issued by a title company agreed to by Seller and Buyer (the "Title Company") in the amount of the purchase price insuring marketable title to the Buyer free and clear of all defects, encumbrances, reservations and exceptions whatsoever, except: (i) any mortgage

assumed by Buyer, (ii) zoning ordinances, if any, (iii) taxes and assessments which are a lien, but not yet due and payable; (iv) such restrictions, conditions, easements (however created) and encroachments as do not materially adversely affect the Buyer's intended use or value of the Property.

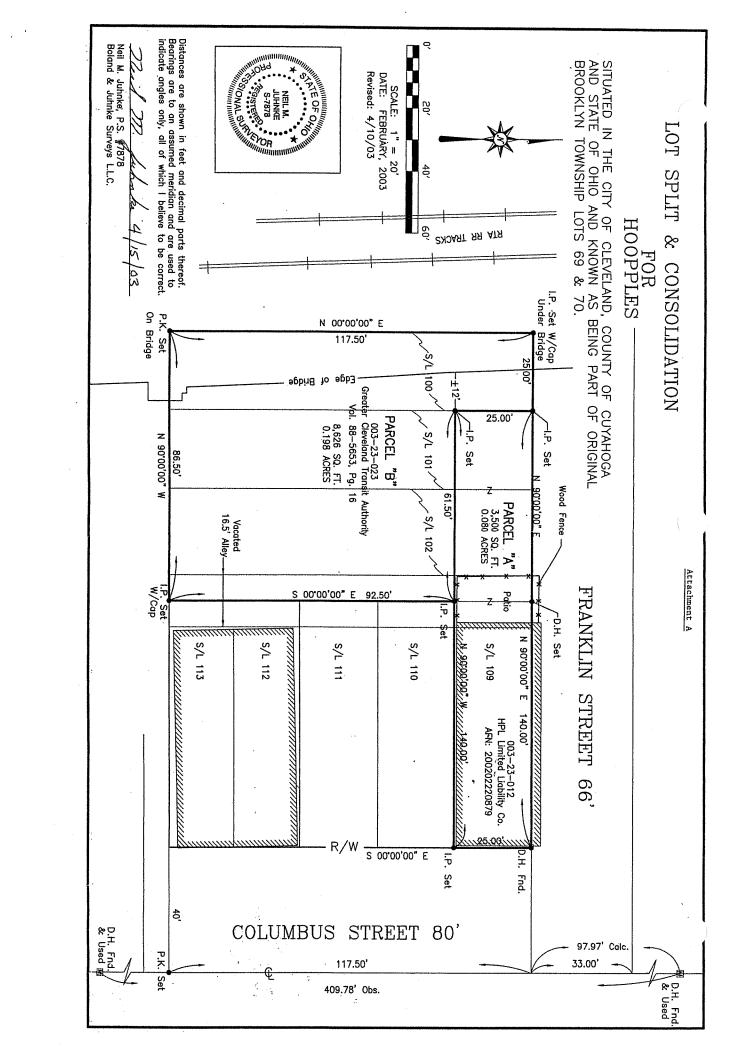
- 6. ESCROW PROCEDURES. All documents and funds necessary to complete this transaction shall be placed in escrow with the title and escrow company in sufficient time to permit transfer of the title on the Closing Date set forth in Section 4 above.
- 7. COST. Buyer shall pay the Buyer's Closing costs and fees to Buyer's title and escrow company. Buyer shall pay Seller's Closing costs and fees.
- 8. RECORDING. Unless the parties agree otherwise, in writing, title shall transfer to Buyer by the recording of the deed immediately after escrow agent determines that all of the conditions of the Escrow Instructions have been satisfied.
- 9. BINDING AGREEMENT/ASSIGNMENT. This Agreement is not assignable without Buyer's or Seller's written consent. This Agreement shall be binding upon all heirs, personal representatives, successors and assigns of Seller.
- 10. ENTIRE AGREEMENT. This Agreement constitutes the entire agreement between the parties. There are no other conditions, representations, warranties or agreements, expressed or implied.
- 11. SELLER'S DISCLAIMER. Buyer acknowledges that Seller has not made any representation or warranty as to the condition of the Property, and specifically as to the environmental condition, and Buyer agrees to accept the Property with all defects in its present as-is where is, condition. Buyer further acknowledges that certain portions of the Property being conveyed are unsuitable for any development whatsoever in its current condition and agrees that at its sole cost and expense and to the fullest extent permitted by law to indemnify, defend, satisfy all judgments, and hold harmless the Seller and its agents, representatives, and employees from and against all claims, actions, judgments, costs, penalties, liabilities, damages, losses and expenses, including but not limited to attorney's fees arising out of or resulting from the use of the Property.

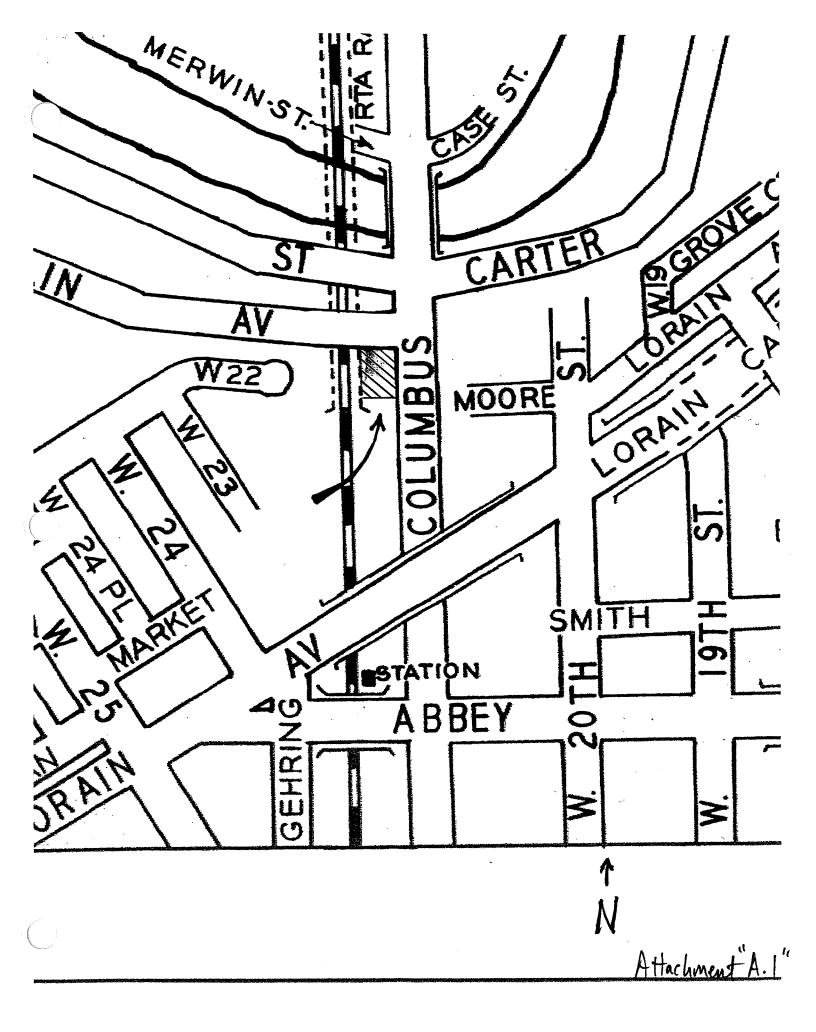
Norm Plonski, Authorized Representative

12. PERMANENT EASEMENT. The Buyer acknowledges the provision of a 15-foot
permanent access easement over the Property to GCRTA for maintenance and repair to the
GCRTA Viaduct. GCRTA will be allowed to enter onto the Property at anytime in an
emergency, however, a 24-hour notice for any regular or scheduled inspection and maintenance
will be given to Buyer.

Signed in the presence of:	TRANSIT AUTHORITY		
	Joseph A. Calabrese, CEO and General Manager/Secretary-Treasurer		

	The legal form and correctness of the within instrument are hereby approved. Sheryl King Benford, General Counsel Deputy General Manager for Legal Affairs	
	HPL LIMITED LIABILITY CO.	
	By: Norm Plonski	
	Its: Authorized Representative	
The above offer, terms and conditions, are here 2004.	by accepted this day of	
Legal Addresses:		
Greater Cleveland Regional Transit Authority 1240 West 6th Street Cleveland, OH 44113-1331	HPL Limited Liability Co. c/o Norm Plonski 14017 Clairview Cleveland, OH 44114	





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

Attachment:	Purchase Agreement		_
Adopted	April 20	_, 2004	Blac Brot Kall
	CAUA O Da		Vice President
Attest:	General Manager/Secretary-Trea	surer	

Greater Cleveland Regional Transit Authority STAFF SUMMARY AND COMMENTS



TITLE/DESCRIPTION: AUTHORIZING THE GENERAL MANAGER/ SECRETARY-TREASURER TO DISPOSE OF PART OF CUYAHOGA COUNTY PERMANENT PARCEL NUMBER 003-23-023 LOCATED ON	Resolution No.: 200458
FRANKLIN STREET IN THE TO HPL LIMITED LIABILITY CO., 1930 COLUMBUS ROAD, CLEVELAND, OHIO AT THE PURCHASE PRICE OF	Date: April 15, 2004
THIRTY-FIVE HUNDRED DOLLARS (\$3,500.00), PAYABLE TO THE GCRTA GENERAL FUND AND DECLARING IT EXCESS.	Initiator: Programming & Planning
ACTION REQUEST:	
xx Approval Review/Comment Information Only Other	

- 1.0 PURPOSE/SCOPE: Authorizing the General Manager/Secretary-Treasurer to enter into a Purchase Agreement to allow HPL Limited Liability Co., an adjacent property owner, to acquire 1,537.50 sq. ft. of land from the Authority to expand his business. The Real property known as Part of Cuyahoga County Permanent Parcel #003-23-023 located on Franklin Street in the flats just east of the Central Viaduct. The portion of the parcel to be disposed of is 12 feet from the edge of the Viaduct. The parcel is a vacant, wet piece of land that is not needed in its entirety by the Authority. It was acquired in 1988 with local funds as part of the CUT, Western and Eastern approach acquisition of the Viaduct, the Authority has the right to dispose of this property under that Purchase Agreement.
- 2.0 DESCRIPTION/JUSTIFICATION: The Authority has been working with HPL Limited Liability Co. in an effort to provide for the expansion of his business while maintaining access to the Viaduct. HPL Limited Liability Co. has supplied all surveys, legal descriptions, and lot split/consolidation services. HPL Limited Liability Co. has also agreed to grant a 15-foot perpetual access easement over part of this 1,537.50 sq. ft. parcel to allow the Authority access to the Viaduct. Additionally, HPL Limited Liability Co. will maintain the land. This project encourages investment and business expansion and reduces the Authority's responsibility for maintaining this piece of property without jeopardizing the Authority's ability to access the Viaduct.
- 3.0 PROCUREMENT BACKGROUND: Does not apply.
- 4.0 DBE/AFFIRMATIVE ACTION BACKGROUND: Does not apply.
- 5.0 POLICY IMPACT: This is in compliance with the Board of Trustees Real Estate Policy passed on May 21, 2002 under Resolution No.2002-098. Board action is required because of the disposition of GCRTA's Real property. The Ohio Revised Code also allows land to be sold with adjacent property owners without competition.
- 6.0 ECONOMIC IMPACT: An appraisal was completed on the property that valued the property at \$3,500.00. GCRTA is also obtaining a perpetual easement right over the parcel as well as turning over all maintenance to the adjacent owner. The land is wet and holds little functional or economic value to GCRTA except for the access it provides. The Authority has structured this acquisition to provide for its access needs while turning over other costly liability to the buyer. Proceeds are payable to the GCRTA General Fund.
- 7.0 ALTERNATIVES: <u>Do not approve.</u> Not approving the disposition of this piece of property will cause the business owner to abandon its investment and expansion at this location.

- 8.0 RECOMMENDATION: It is recommended that the resolution be approved for the disposition of Part of Permanent Parcel #003-23-023
- 9.0 ATTACHMENTS: None

Recommended and certified as appropriate to the availability of funds, legal form and conformance with the Procurement requirements.

CEØ, General Manager/Secretary-Treasurer