

RESOLUTION NO. 2005- 144

AMENDING RESOLUTION No. 2005-130 TO ENTER INTO A PURCHASE AGREEMENT TO ACQUIRE EUCLID CORRIDOR TRANSPORTATION PROJECT PARCEL 179, AND TO REIMBURSE RELOCATION COSTS FOR PARCEL 179 FOR A TOTAL AMOUNT OF \$1,951,926.00 (RTA DEVELOPMENT FUND, EUCLID CORRIDOR TRANSPORTATION PROJECT DEPARTMENT BUDGET).

WHEREAS, Resolution No. 2005-130 authorized the purchase of parcel 179, which is owned by 6611 Properties LLC, an Ohio Limited Liability Company, in the total amount of \$1,122,100.00 and the reimbursement of relocation costs for parcel 179 in an amount not to exceed \$709,626.00, for a total expenditure of an amount not to exceed \$1,831,726.00; and

WHEREAS, Resolution No. 2005-130 referenced the appraisal value of \$1,122,100.00 as the purchase price instead of the actual purchase price of \$1,242,300.00; and

WHEREAS, the Purchase Agreement, provided as an attachment to Resolution No. 2005-130 correctly identifies the purchase price as \$1,242,300.00; and

WHEREAS, the relocation costs were accurately referenced in Resolution No. 2005-130 as an amount not to exceed \$709,626.00; and

WHEREAS, the total expenditure authorized should be correctly referenced as an amount not to exceed \$1,951,926.00.

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

Section 1. That the Board of Trustees acknowledges the purchase price of \$1,242,300.00.

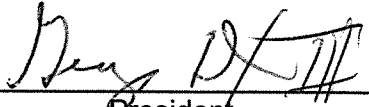
Section 2. That Section 3 of Resolution No. 2005-130 be revised as follows: That the Purchase Price of \$1,242,300.00 is based upon the fair market value of the property as determined by the property appraisal report, as approved by a Review Appraiser, and is within the settlement authority approved by the Federal Transit Administration.

Section 3. That all references to the purchase price contained in Resolution No. 2005-130 be stated as \$1,242,300.00.

Section 4. That all references to the total expenditure authorized in Resolution No. 2005-130 be stated as \$1,951,926.00.

Section 5. That the balance of Resolution No. 2005-130 remains the same.

Adopted: October 18, 2005



President

Attest: 

CEO, General Manager/Secretary-Treasurer



Greater Cleveland Regional Transit Authority
STAFF SUMMARY AND COMMENTS

J-2

TITLE/DESCRIPTION: AMENDING RESOLUTION 2005-130 TO ENTER INTO A PURCHASE AGREEMENT TO ACQUIRE EUCLID CORRIDOR TRANSPORTATION PROJECT PARCEL 179, AND TO REIMBURSE RELOCATION COSTS FOR PARCEL 179 FOR A TOTAL AMOUNT OF \$1,951,926.00 (RTA DEVELOPMENT FUND, EUCLID CORRIDOR TRANSPORTATION PROJECT DEPARTMENT BUDGET).	Resolution No.: 2005- 144
	Date: October 13, 2005
	Initiator: Euclid Corridor Transportation Project
ACTION REQUEST: <input type="checkbox"/> Approval <input type="checkbox"/> Review/Comment <input type="checkbox"/> Information Only <input type="checkbox"/> Other _____	

- 1.0 **PURPOSE/SCOPE:** To revise Resolution 2005-130 to revise the purchase price to be in agreement with the purchase agreement for ECTP Parcel 179 and to revise the total expenditure authorized by the resolution.
- 2.0 **DESCRIPTION/JUSTIFICATION:** Resolution 2005-130 referenced the appraisal value of \$1,122,100 as the purchase price instead of the actual purchase price of \$1,242,300.00. The Purchase Agreement correctly identifies the purchase price as \$1,242,300.00. The relocation costs were accurately referenced in Resolution 2005-130 as an amount not to exceed \$709,626.00. The total expenditure authorized should be correctly referenced as an amount not to exceed \$1,951,926.00.
- 3.0 **PROCUREMENT BACKGROUND:** Does Not Apply.
- 4.0 **DBE/AFFIRMATIVE ACTION BACKGROUND:** Does Not Apply.
- 5.0 **POLICY IMPACT:** This is consistent with GCRTA's Real Estate Policy, which states that the Board must approve all fee simple acquisitions. It also complies with the ECTP Real Estate Acquisition Policy Manual (RAMP) and the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, as amended. The FTA approved the appraised value because the amount exceeded \$1,000,000.
- 6.0 **ECONOMIC IMPACT:** The total expenditure for acquisition and relocation of ECTP parcel 179 is payable from the RTA Development Fund, Euclid Corridor Transportation Project Department Budget, including but not limited to Capital Grant OH-03-0247 in the amount of \$1,219,953.75 line item 13.75.91 and Capital Grant OH-90-X484-01 in the amount of \$731,972.25, line item 13.75.91 for a total amount of \$1,951,926.00 (\$1,561,540.80 in Federal funds which represent 80% of the total cost). Federal funds under Capital Grant OH-90-X484-01 are made available through the Ohio Department of Transportation. The purchase price is based upon the fair market value of the property as determined by the property appraisal report. A Review Appraiser approved the Fair Market Value Estimate in the appraisal report. The Federal Transit Administration approved the Greater Cleveland Regional Transit Authority's settlement authority, within which the purchase price falls.

Page 2

- 7.0 **ALTERNATIVES:** The Correct purchase price and not to exceed amount must be acknowledged in the resolution. There are no viable alternatives to purchasing this property. The right-of-way needs for the project require the acquisition of this property.
- 8.0 **RECOMMENDATION:** The Board of Trustees Planning and Development Committee reviewed this resolution amendment at the October 4, 2005 meeting. Staff recommends that the Board of Trustees approve the resolution amendment to make the purchase price agree with the purchase agreement for ECTP Parcel 179.
- 9.0 **ATTACHMENTS:** None.

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



CEO, General Manager/Secretary-Treasurer