

RESOLUTION NO. 2024-62

AUTHORIZING THE GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY TO ENTER INTO A PURCHASE AND SALE AGREEMENT WITH KEENE HOLDINGS, LTD., AN OHIO LIMITED LIABILITY COMPANY, IN THE AMOUNT OF ONE HUNDRED FORTY-FIVE THOUSAND DOLLARS (\$145,000.00) FOR A PORTION OF CUYAHOGA COUNTY PERMANENT PARCEL NUMBER 647-09-009 LOCATED AT 23900 SAINT CLAIR AVENUE, EUCLID, OHIO 44132

WHEREAS, the Greater Cleveland Regional Transit Authority ("GCRTA") is the owner of record of a 7.84-acre parcel of land at 23900 Saint Clair Avenue, Euclid, Ohio 44132 known as Cuyahoga County Permanent Parcel Number 647-09-009; and

WHEREAS, that 7.84-acre parcel was acquired by GCRTA from Robert T. Dziak, an individual, in 1997 for the construction of the Euclid Park-N-Ride facility; and

WHEREAS, Keene Holdings, Ltd. ("Keene") has proposed to obtain a lot split and to purchase a 2.9-acre portion (the "Property") of the original 7.84-acre parcel to support its planned business expansion; and

WHEREAS, the Property is not currently used to support any current or future transit operations and services; and

WHEREAS, the Property is zoned for general industry, which is consistent with Keene's proposed business expansion; and

WHEREAS, industrial use of the Property was determined to be the highest and best use as it will promote economic development and job creation; and

WHEREAS, a Purchase and Sale Agreement between GCRTA and Keene is consistent with current GCRTA real estate policies and joint development goals and objectives; and

WHEREAS, as part of the Purchase and Sale Agreement and a condition of the sale, Keene will participate in GCRTA's Commuter Advantage program resulting in increased transit ridership.

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

Section 1. That the 2.9-acre portion of Cuyahoga County Permanent Parcel Number 647-09-009 located at 23900 Saint Clair Avenue, Euclid, Ohio 44132 (the "Property"), is hereby declared qualified and eligible for joint development purposes.

Section 2. That the General Manager, Chief Executive Officer is hereby authorized to execute a Purchase and Sale Agreement with Keene Holdings, Ltd. and to execute all other documents required to effectuate joint development and to sell and transfer the Property for the purchase price of One Hundred Forty-Five Thousand Dollars (\$145,000.00).

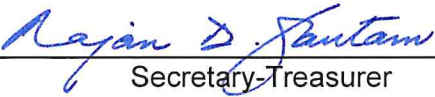
Section 3. That the purchase price of One Hundred Forty-Five Thousand Dollars (\$145,000.00) is the fair market value as determined by MAI property appraisal report and confirmed by review appraisal report.

Section 4. That this resolution shall become effective immediately upon its adoption.

Adopted: July 30, 2024



President

Attest: 

Secretary-Treasurer



TITLE/DESCRIPTION: CONTRACT: PURCHASE AND SALE AGREEMENT FOR A PORTION OF PERMANENT PARCEL NUMBER 647-09-009 LOCATED AT 23900 SAINT CLAIR AVENUE, EUCLID, OHIO 44132 DEVELOPER: KEENE HOLDINGS, LTD., AN OHIO LIMITED LIABILITY COMPANY PRICE: \$145,000.00 AS DETERMINED BY MAI APPRAISAL REPORT AND CONFIRMED BY REVIEW APPRAISAL REPORT	Resolution No.: 2024-62
	Date: July 25, 2024
	Initiator: Programming and Planning
ACTION REQUEST: <input checked="" type="checkbox"/> Approval <input type="checkbox"/> Review/Comment <input type="checkbox"/> Information Only <input type="checkbox"/> Other _____	

1.0 **PURPOSE/SCOPE:** The resolution seeks approval from the Board of Trustees (“Board”) of the Greater Cleveland Regional Transit Authority (“GCRTA”) for the sale of a 2.9-acre portion of a 7.84-acre parcel of property known as Cuyahoga County Permanent Parcel Number 647-09-009 and located at the GCRTA Euclid Park-N-Ride facility at 23900 Saint Clair Avenue, Euclid, Ohio 44132 (the “Property”). This property sale to Keene Holdings, Ltd. (“Keene”) will remove excess real property from GCRTA’s property inventory, as required by applicable federal regulations, and promote a joint development project for business expansion on vacant land not needed for transit purposes.

2.0 **DESCRIPTION/JUSTIFICATION:** GCRTA acquired the property in 1997 from Robert T. Dziak, a private seller, to plan and construct the Euclid Park-N-Ride facility. The 2.9-acre portion of the original 7.84-acre parcel is vacant land and has been listed on GCRTA’s excess property listing since 2022. The Property has been competitively marketed since 2022. The land is in an industrial area zoned for General Industry use. The sale will have no impact on existing or future transit operations. The sale will promote new business expansion and job creation resulting in increased transit ridership with Keene’s participation in GCRTA’s Commuter Advantage program. Keene will pay all costs of this real estate transaction including, but not limited to, costs required to prepare a boundary survey and obtain the necessary lot split.

Keene and its six affiliated companies manufacture building products to serve the commercial and residential construction industry for apartment noise control, building envelopes, roofing, and floor preparation. The sale will allow for the construction of a new manufacturing and warehouse facility, joining the Property with an adjacent parcel currently owned by Keene.

Due to the size of the transaction, Federal Transit Administration (“FTA”) prior concurrence for the sale is not required. However, GCRTA policy for all real estate transactions is to provide informational notice to the FTA to determine proper allocation of the proceeds from the sale.

3.0 **PROCUREMENT BACKGROUND:** Does not apply.

4.0 **AFFIRMATIVE ACTION/DBE BACKGROUND:** Does not apply.

5.0 **POLICY IMPACT:** This proposed sale is consistent with GCRTA’s real estate policies and joint development goals of GCRTA.

- 6.0 ECONOMIC IMPACT: The purchase price of one hundred forty-five thousand dollars (\$145,000.00) is supported by MAI appraisal report and confirmed by review appraisal report. The sale will eliminate current and future operational costs to maintain this vacant excess property. Keene will participate in the Commuter Advantage program.
- 7.0 ALTERNATIVES: GCRTA can refuse to sell the Property resulting in limitations to the proposed Keene business expansion plan. If no sale occurs, the Property will continue to be owned and maintained by GCRTA.
- 8.0 RECOMMENDATION: This proposed property sale was discussed at the July 9, 2024 meeting of the Audit, Safety Compliance, and Real Estate Committee. Staff recommends the proposed sale of the Property to Keene to support this joint development effort.
- 9.0 ATTACHMENTS: A. Property Location Map

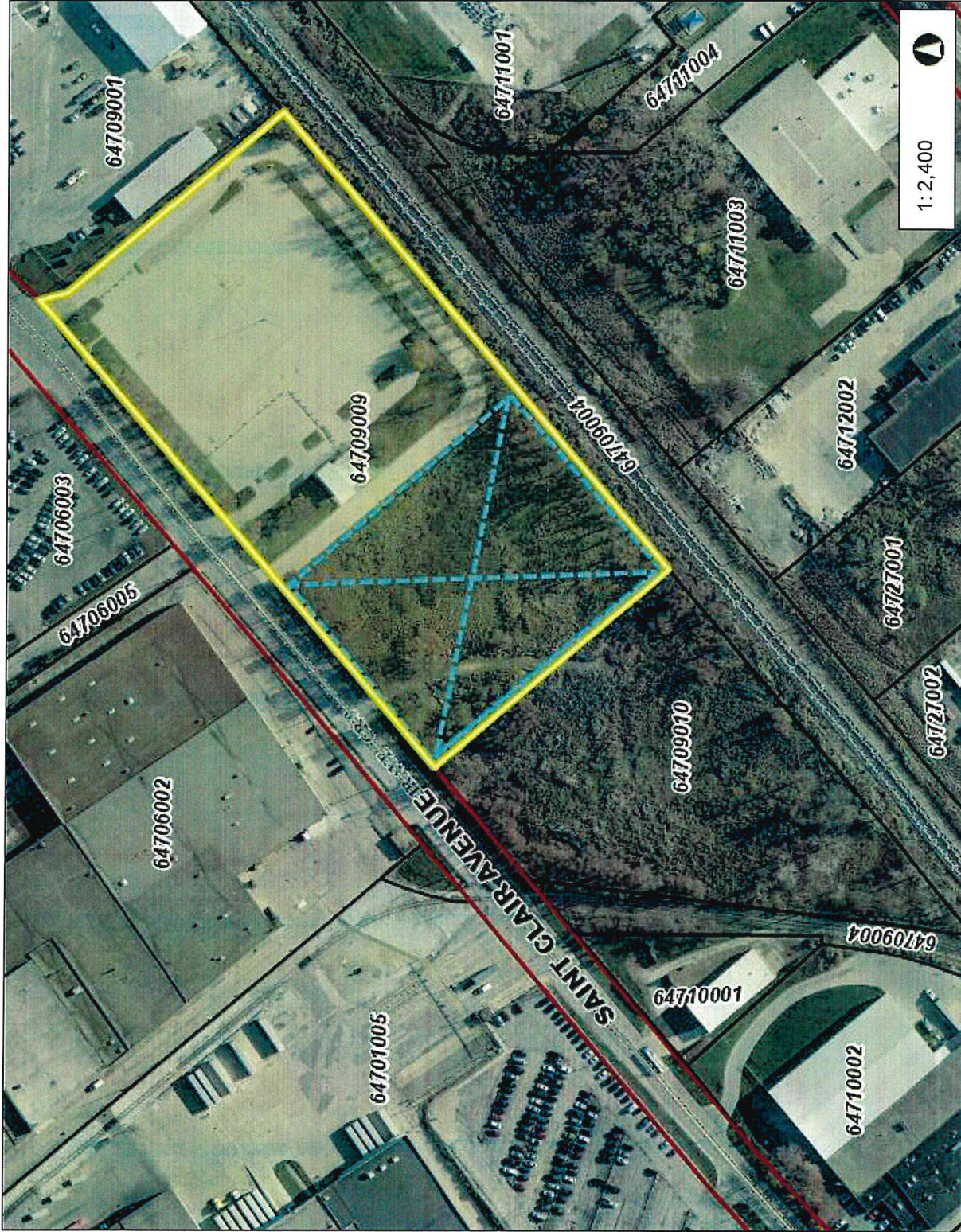
Recommended and certified as appropriate to the availability of funds, legal form, and conformance with the Procurement requirements.


General Manager, Chief Executive Officer



Attachment A - Property
Location (within blue dashes)

PPN 647-09-009



1:2,400



Projection:
 WGS_1984_Web_Mercator_Auxiliary_Sphere

This map is a user generated static output from an Internet mapping site and is for reference only. Data layers that appear on this map may or may not be accurate, current, or otherwise reliable.
 THIS MAP IS NOT TO BE USED FOR NAVIGATION



Date Created: 6/24/2024

Legend

- Municipalities
- Right Of Way
- Platted Centerline
- Parcel