

EXPRESSING THE INTENT OF THE GREATER
CLEVELAND REGIONAL TRANSIT AUTHORITY
TO ENTER INTO A LEASE WITH RIGHT TO
PURCHASE AGREEMENT WITH THE OHIO
BUILDING AUTHORITY

WHEREAS, the Ohio Building Authority is presently constructing a building in Cleveland, Ohio; and

WHEREAS, the Greater Cleveland Regional Transit Authority as a political subdivision of the State of Ohio is eligible for occupancy in said building; and

WHEREAS, the Greater Cleveland Regional Transit Authority requires 60,000 (Sixty Thousand) square feet of space for its main office facility; and

WHEREAS, the proposed State Office building will provide 30,000 (Thirty Thousand) square feet per floor; and

WHEREAS, it is the desire of the Greater Cleveland Regional Transit Authority that it acquire ownership of said main office facility if it is constructed in the building built by the Ohio Building Authority.

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

Section 1. That it is the present intent of the Authority to enter into an agreement with the Ohio Building Authority providing for the leasing to the Authority 60,000 (Sixty Thousand) square feet on two floors of the Ohio Office Building presently under construction and providing further for an option to purchase the leased premises.

Section 2. That the term of the Lease Agreement would be for two (2) years with an option to purchase.


Section 3. That the terms and conditions and covenants of the Lease Agreement and the Option to Purchase would be subject to further negotiation and approval by the Board of Trustees.

Section 4. That the General Manager be and he is hereby authorized to enter into negotiations with the Ohio Building Authority regarding the terms, conditions and covenants of the Lease Agreement and Option to Purchase.

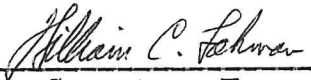
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Section 5. That this resolution shall be effective immediately upon its adoption.

Adopted: September 27, 1977



President

Attest: 

Secretary-Treasurer