

Greater Cleveland Regional Transit Authority

Real Estate Presentation

Board of Trustees

Planning and Development Committee

September 3, 2013



Real Estate Agenda

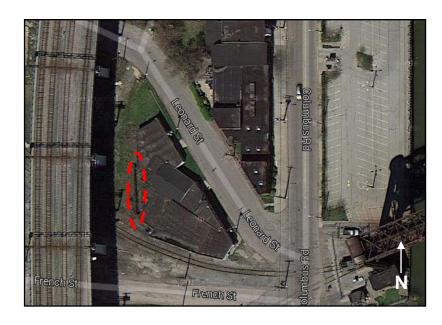
- Encroachment Easement 1734 Leonard
- Sale of a portion of 16005 Chagrin Blvd.

Requires approval per RTA Real Estate Policies & Procedures



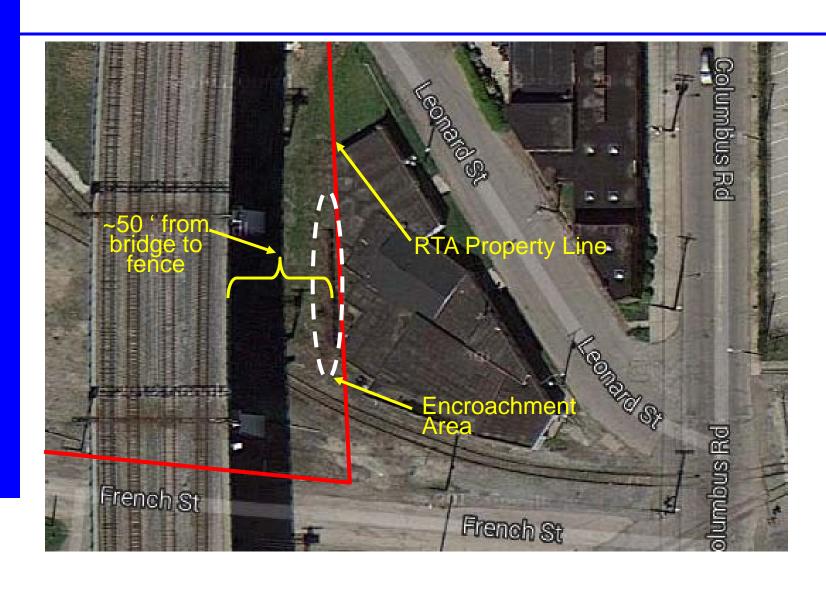
Encroachment 1734 Leonard

- Existing building and fence encroach on RTA's ROW in flats
- Existing condition for many years/decades
- Does not affect RTA ROW or access





Encroachment 1734 Leonard (Aerial)





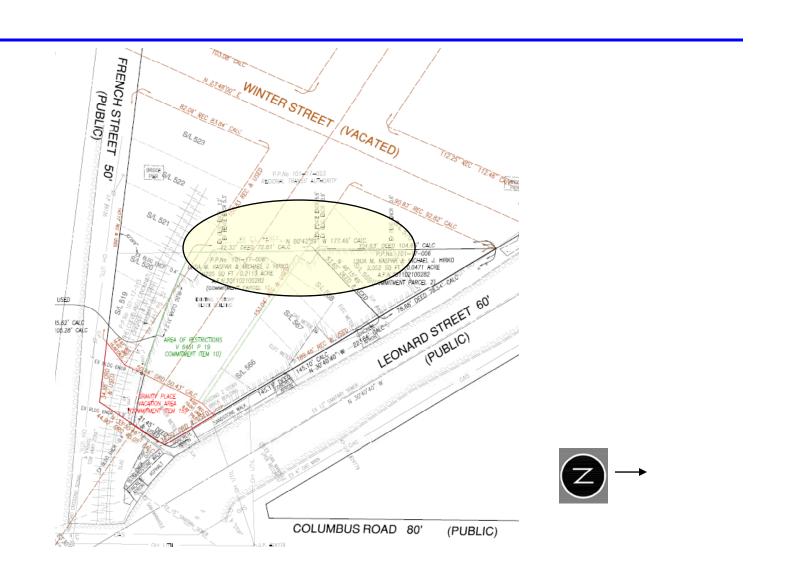
1734 Leonard

Development Profile:

- Building bought by Ctown Crossfit for Crossfit Training facility
- Building purchased for \$179,000
- Renovation investment is \$100,000
- No Changes to Exterior except for fence
- Fence building removed and replaced
- All City approvals received

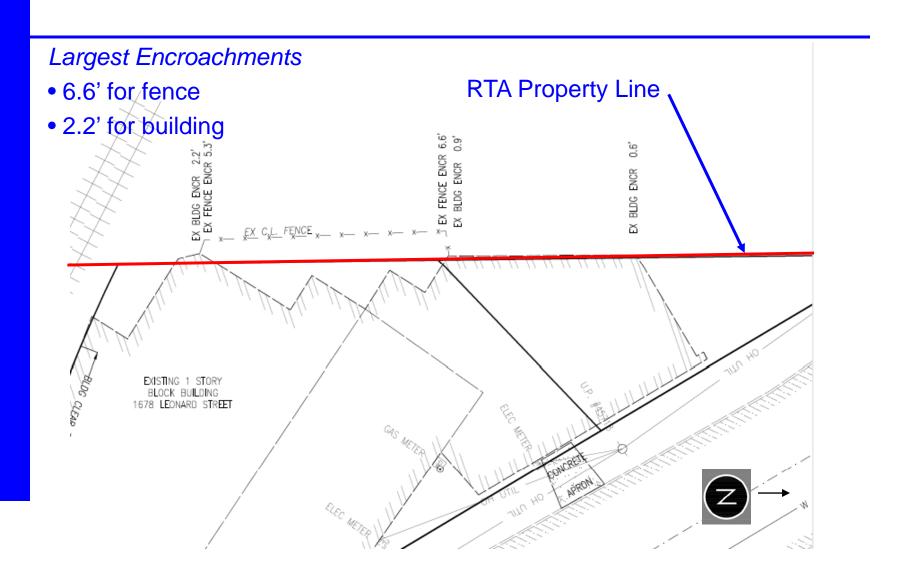


Encroachment 1734 Leonard





Encroachment 1734 Leonard (Close-up)





Recommendation

Staff recommends that the Planning and Development Committee approve Encroachment Easement into for action by the Board of Trustees.



Sale of Portion of 16005 Chagrin Blvd/Kinsman Loop

- 16005 Chagrin Blvd.
- 1 acre parcel
- Trolley loop
- Listed On RTA excess Property List
- Used by one bus route-#37
- RTA demolished loop building
- Adjacent owner was Blaushild Chevrolet
- Lease Arrangement with Blaushild for years
- Existing Building encroaches on to RTA Property by 2,200 Sq. Ft.





Acquisition Proposal





Acquisition Proposal



CHAGRIN BOULEVARD
(STATE ROUTE 422)



Deal Points

- Developer is Amsdell Incorporated
- Assembling 3.8 acre lot
- Acquiring 18,302 Sq Ft or 41% of property
- RTA retains majority (59%)
- Developer assumes transactional costs
- **\$73,208**
- Developer installs new fence
- Requires FTA Concurrence



Development Plan Rendering





Benefits to RTA

- Installation of new fence by others
- Old Abandoned site is renovated and used
- New lighting installed
- Reduces Maintenance costs/responsibilities
- Supports City of Shaker Hts development



Recommendation

Staff recommends that the Planning and Development Committee approve the Sale of a Portion of 16005 Chagrin Blvd. To Amsdell Incorporated for \$73,208 pending FTA Concurrence to action by the RTA Board of Trustees.