

GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY

LICENSE AGREEMENTS

and

REAL ESTATE ACTIVITY UPDATE

AUDIT, SAFETY COMPLIANCE & REAL ESTATE
COMMITTEE

September 11, 2018



LICENSE AGREEMENTS

Megabus USA, LLC

- Renewal of existing service at STJ Transit Center
- Two year term at \$28,000.00 per year
- License Fee increase of 17%
- Concurrence from CSU received

Lamar Advertising of Cleveland

- Consolidating six existing agreements into single agreement for multiple locations
- License Fee increase of 13%
- Term of five years at \$105,000 per year with one renewal option for five years by mutual agreement. Option period fee \$113,400.00/yr.
- GCRTA saves administrative, site management, revenue collection costs

RECOMMENDATION

- Staff recommends the Audit, Safety Compliance and Real Estate Committee approval of License Agreements with Megabus USA, LLC and Lamar Advertising of Cleveland and referral to the full Board of Trustees for action

REAL ESTATE UPDATE

- West 65th Eco Village Rapid Transit Station



Aspen Place Apartments - Opening January 2019

Triskett Rapid Transit Station



Horizon Education Center Opening March 2019

Greater Cleveland Regional Transit Authority

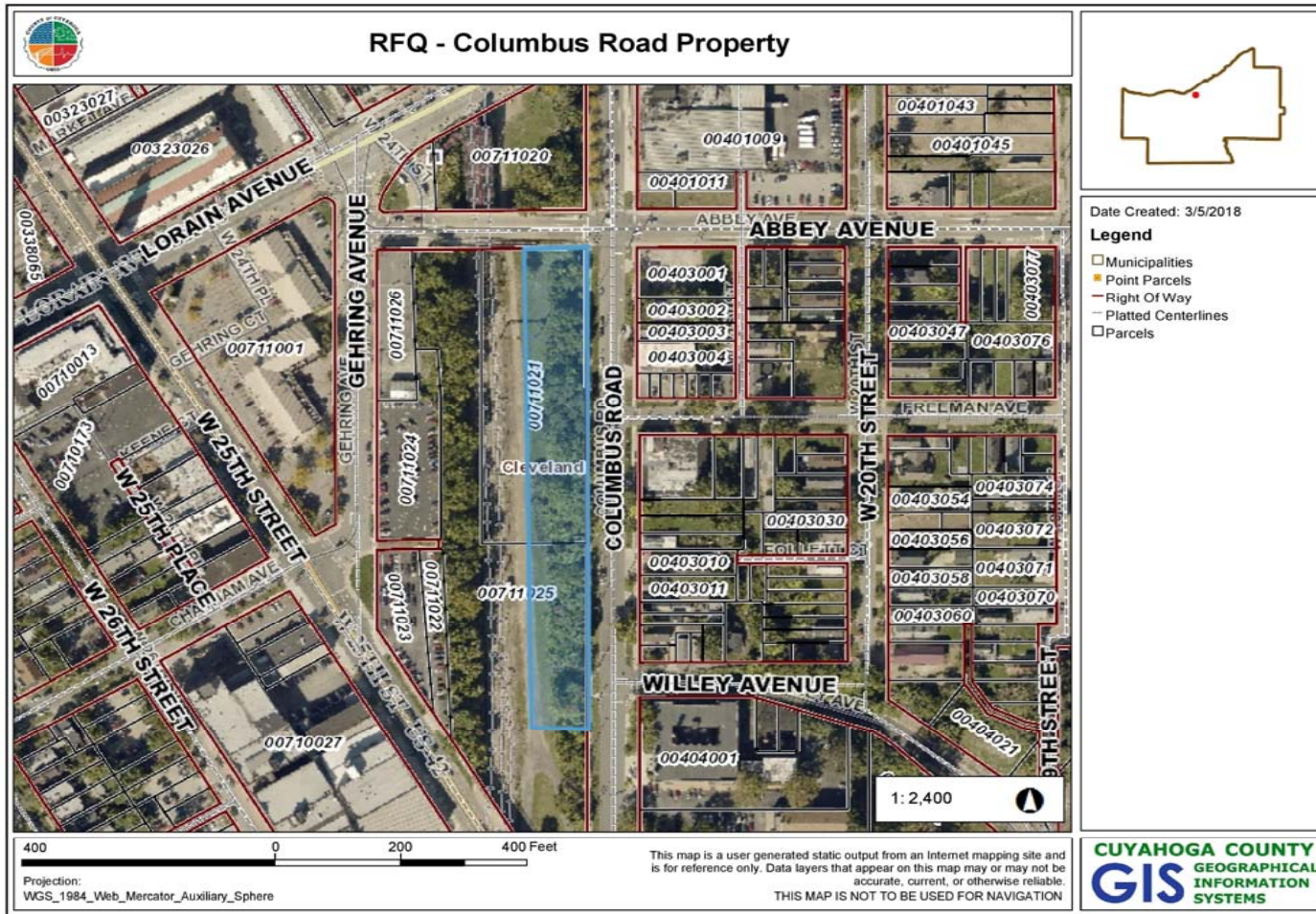


LEASING

Businesses open at two new locations:

- Windermere In & Out Café at the Windermere Transit Station
- Century Federal Credit Union at the Hayden District Garage

RFQ - Columbus Road Property



RFQ – Columbus Road Property

- RFQ released on August 27th with responses due October 11th.
- Goal is to present a development agreement for Board action in February 2019
- TOD GOALS: Produce an exciting, high density, mixed-use project while increasing ridership in this thriving development corridor. Increase revenue for GCRTA.

RFQ

- The RFQ is available for on the GCRTA website
- www.riderta.com
- “Doing Business with RTA/Procurement”
- Use Contract Opportunities tab

Questions?

