

RESOLUTION NO. 1996 - 69

**AUTHORIZING A LEASE AGREEMENT WITH THE NATIONAL
RAILROAD PASSENGER CORPORATION FOR THE LEASE OF
ITS PROPERTY FOR THE CONSTRUCTION, CONTINUOUS USE,
OPERATION, AND MAINTENANCE OF THE WATERFRONT
TRANSIT LINE.**

WHEREAS, the construction, continuous use, operation, and maintenance of the Waterfront Transit Line by the Greater Cleveland Regional Transit Authority will require access to and the use of property of the National Railroad Passenger Corporation, a corporation of the District of Columbia and with offices at 60 Massachusetts Avenue, N.E., Washington, D.C., and

WHEREAS, the Greater Cleveland Regional Transit Authority will have to enter into a lease agreement with the National Railroad Passenger Corporation to secure said property rights, and

WHEREAS, the National Railroad Passenger Corporation has offered to lease said property to the Greater Cleveland Regional Transit Authority for an initial term of fifty (50) years at a rate of Three Thousand Dollars (\$3,000.00) per year, plus a renewal option of an additional forty-nine (49) years.

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

Section 1: That a lease agreement be entered into with the National Railroad Passenger Corporation for the lease of its property, consisting of approximately 2.457 acres of land, more or less, located on a portion of Permanent Parcel No. 101-02-17, for the construction, continuous use, operation, and maintenance of the Waterfront Transit Line and its related facilities. A representation of the lease property is attached hereto and incorporated herein as Exhibit "A."

Section 2: That said lease agreement shall have an initial term of fifty (50) years at a rental rate of Three Thousand Dollars (\$3,000.00) per year.

Section 3: That said lease agreement shall contain other terms and conditions as the General Manager/Secretary-Treasurer may deem desirable or necessary including an option for a renewal term of said lease for an additional forty-nine (49) years.

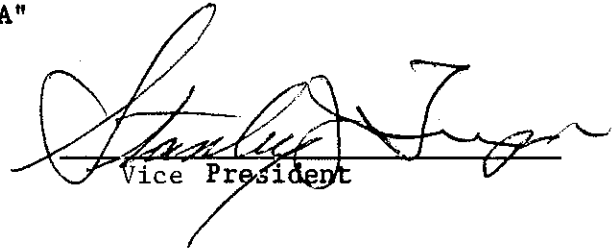
Section 4: That the General Manager/Secretary-Treasurer be and he is hereby authorized to enter into a lease agreement in accordance with this Resolution.

RESOLUTION NO. 1996 -69
Page 2

Section 5: That this Resolution shall take effect immediately upon its adoption and execution by the President of the Board of Trustees.

Adopted: May 21, 1996.

Attachment: Leased Property - Exhibit "A"


Vice President

Attest: 
General Manager/Secretary-Treasurer

