

Minutes

RTA Audit, Safety Compliance & Real Estate Committee Meeting

9:06 a.m. April 6, 2021

Committee Members: Moss (Chair), Joyce, McCall, Weiss

Other members: Byrne, Serrano, Pellot

Not present: Koomar

Also Present: Benford, Bitto, Burney, Caver, Coffey, Coppock, Dangelo, Davidson, Fields, Freilich, Garofoli, Gautam, Kirkland, Laule, Rusnov, Schipper, Sutula, Talley, Tarka, Walker-Minor, Young

Ms. Moss called the meeting to order 9:06 a.m. The secretary called the roll and reported that four (4) committee members were present. This meeting was conducted by teleconference for members of the Board in accordance with Sub. H.B. 404 of the 133rd General Assembly, passed on November 19, 2020, House Bill 197 of the 133rd General Assembly, signed by the Governor of the State of Ohio on March 27, 2020 and the March 9, 2020 order of the Governor of the State of Ohio declaring a public health emergency. The meeting was live-streamed on RTA's Facebook page (www.facebook.com/rideRTA) for staff and members of the public.

Cordova Avenue Bus Loop Property in Lakewood

Jim Rusnov, Property Manager, made the presentation. The committees' approval will promote TOD at GCRTA excess facilities, remove excess property from FTA mandated inventory while reducing maintenance and management costs, monetize non-productive assets, and increase ridership along existing service lines. After declaring the Cordova Avenue Bus Loop to be excess property and advertising it for sale, an offer was received from Triban Investment LLC, a subsidiary of Knez Homes Inc. The residential developer is active in Lakewood and the City of Cleveland. The proposed project is an 8 unit residential TOD townhouse project with the developer attempting to acquire adjacent property from an unrelated party, to increase the project size. The developer is active and highly regarded in Lakewood. The proposed project is compliant with GCRTA real estate and TOD policies. And as a result of its limited size and sale price, FTA concurrence is not required.

The property is located at the western end of Lakewood occupying the northwest corner of Madison and Cordova Avenues. The two parcels total 0.174 acres and were acquired in the 1975 Mass Transit Transfer Agreement from CTS. The property has been used as a bus loop for local service and is no longer in service. The parcels were declared excess and have been marketed for sale since 2019. The proposed TOD project is compliant with Lakewood planning/zoning goals and requirements. The street view shows the residential and commercial characteristics of the area. The developer is attempting to acquire the adjacent corner Barber Shop property to increase the project size.

The proposed sale price and market value of the property is \$40,000.00 as determined by MAI appraisal and review appraisal – cash transaction. The proposed purchase and sale agreement established favorable standard terms and conditions for agreement and closing. Staff recommends the Audit, Safety Compliance and Real Estate Committee approval of the sale of the Cordova Ave Bus Loop to Triban Investment LLC and referral to the full Board of Trustees for action.

It was moved by Mayor Weiss, seconded by Mr. Joyce and approved to move this to the full Board Meeting.

Lease Renewals

Downtown Dog Park

The Downtown Cleveland Alliance (DCA) request the lease renewal of property at the Settler's Landing Rail Station for the continued use as the Downtown Dog Park. This popular location is heavily used by downtown residents and others. The nominal rent was established to create this civic amenity with additional consideration resulting from DCA's improvements to the property and their ongoing maintenance and security of the property. The request is to extend the lease for an additional term of two years with one additional option year. DCA does an excellent job maintaining the park and surrounding property. This reduces RTA's operating and maintenance cost.

Century Federal Credit Union

This is located at the Hayden District Garage. This amenity is for the exclusive use of RTA employees and their families. The proposed term will extend occupancy for an additional two years with one option year. Rent adjustment was made using projected average CPI increase for the proposed new term. Both tenants have remained in good standing with RTA. Since both tenants will remain in occupancy of their respective RTA properties for more than three consecutive years, Board approval is expected for these lease renewals.

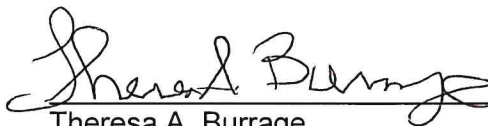
Staff recommends the Audit, Safety Compliance and Real Estate Committee approval of the renewal of lease agreements with the Downtown Cleveland Alliance and Century Federal Credit Union and referral to the full Board of Trustees for action. Ms. Moss asked that the committee vote on each item separately. Mayor Weiss asked where the dog park is located. Jim said it is in the Flats at the Settler's Landing Rail Station along the Waterfront Line.

The dog park lease was moved by Ms. McCall, seconded by Ms. Pellot and approved to move to the full Board for approval. The Century Federal Credit Union lease was moved by Mayor Weiss, seconded by Ms. McCall and approved to move to the full Board for approval.

This meeting was adjourned at 9:16 a.m.



Floun'say R. Caver, Ph.D.,
Interim Secretary/Treasurer



Theresa A. Burrage
Executive Assistant