RESOLUTION AUTHORIZING TRANSFER OF CPL-2 PARCEL

WHEREAS, On August 29, 2016 the Board of Library Trustees authorized the Library to enter into a Development Agreement for the construction and relocation of the New Martin Luther King, Jr. branch; and

WHEREAS On September 16, 2021, the Board of Library Trustees authorized the Library to enter into an Amendment and Restatement of Certain Provisions of Development Agreement (the “Amendment”) with the developer undertaking the construction and relocation of the New Martin Luther King, Jr. branch; and

WHEREAS, The Amendment provides that the Library will execute a subdivision plat that will subdivide the parcel on which the current MLK branch sits into two separate parcels, with one parcel consisting of the current branch and the handicap parking immediately behind it (“CPL-1”) and the other consisting of the remainder of the parking lot (“CPL-2”). A copy of the proposed plat showing the subdivision of the two parcels is attached to this Resolution as Exhibit “A,” and

WHEREAS, The Amendment further provides that the Library will transfer CPL-2 to the developer by March 15, 2022. After the transfer, the Library will continue to own CPL-1 until construction of the new MLK branch is complete and the Library has moved out of the current MLK branch, and Library patrons will have access to the newly-constructed temporary parking located across Stokes Boulevard from the current MLK branch; and

WHEREAS, The early transfer of CPL-2 is necessary for the developer to begin construction of the parking garage where patrons of the new MLK branch and residents of the lofts apartments will park so that the garage will be complete when the new library opens; and

WHEREAS, Because the early transfer of real property to the developer is a significant departure from the Development Agreement, the Amendment contains several additional safeguards for the Library including a deposit of cash from the developer in lieu of a letter of credit, a mortgage in favor of the Library on the land where the new branch will be built, and both a completion guaranty and payment and performance bond for the substructure and superstructure of the new library and apartment tower; now therefore be it
RESOLVED, That the Board of Trustees of the Cleveland Public Library, pursuant to the authority set forth in R.C. § 3375.33, hereby approves and authorizes the transfer from Cleveland Public Library to UC City Center LLC of the CPL-2 parcel depicted in Exhibit “A” to this Resolution and authorizes the President and Secretary of this Board to execute a Limited Warranty Deed transferring title of CPL-2 to UC City Center LLC; and be it further

RESOLVED, That this Board authorizes the Executive Director, CEO to execute such other instruments and agreements as are necessary to effectuate the terms of this Resolution, which instruments and agreements shall be subject to the approval of the Library’s Director of Legal Affairs.
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