



Legislation Text

File #: O-485-18, Version: 1

Appraisals for TARTA Transit Stations \$19,000
Department of Neighborhood & Business Development
Bill Burkett (x1692)
(Revised)

Authorizing the expenditure of \$19,000 from the Contractual Services line item of the Division of Business Development's General Fund Budget for yellow book commercial appraisals for the five TARTA-owned transit stations in downtown Toledo; authorizing the mayor to accept bids and award contracts necessary to complete said project(s); and declaring an emergency.

SUMMARY & BACKGROUND:

This Ordinance authorizes expending \$19,000 from the Contractual Services line item of the Division of Business Development's budget for the purposes of performing yellow book commercial appraisal services on the five TARTA-owned transit stations in Downtown Toledo. The City is working with Toledo Area Regional Transit Authority (TARTA) and the Federal Transit Administration (FTA) to release all interests in the transit stations and bus loop in order to facilitate several downtown redevelopment projects, including the city-owned Madison Building. Pursuant to Ordinance 433-17, the City is required to acquire and transfer the Park Station, which is adjacent to the Madison Building, to Nasby LLC in order to facilitate the sale of the Madison Building property. Providing the FTA with a yellow book appraisal for each of the five transit stations is required for FTA to release its interests in the properties.

NOW, THEREFORE, Be it ordained by the Council of the City of Toledo:

SECTION 1. That the sum of \$19,000 is authorized for expenditure from the Economic Development General Fund Account Code 1001-16400-537400-5661001STDSTD for the purposes of obtaining yellow book commercial appraisals on the five TARTA-owned transit stations in downtown Toledo.

SECTION 2. That the mayor is authorized to accept bids and award contracts for the purposes specified in Section 1.

SECTION 3. That the Director of Finance is authorized to draw her warrant or warrants against the above account code in payment of the above authorized obligations in an amount not to exceed that authorized in Section 1 upon presentation of the proper voucher or vouchers.

SECTION 4. That this Ordinance is declared to be an emergency measure and shall take effect and be in force from and after its passage. The reason for the emergency lies in the fact that the same is necessary for the immediate preservation of the public peace, health, safety and property, and for further reason that the Ordinance must be immediately effective in order to allow the timely submission and review by the Federal Transit Administration.

Vote on emergency clause: yeas _____, nays _____.

Passed: _____, as an emergency measure: yeas _____, nays _____.

Attest: _____
Clerk of Council

President of Council

Approved: _____

Mayor

I hereby certify that the above is a true and correct copy of an Ordinance passed by Council

_____.

Attest: _____
Clerk of Council