

LEGISLATIVE SUMMARY
Mayor's Office of Capital Projects
Division of Real Estate

LEASE OF SUPERIOR ARCH NO. 4

Ordinance No: 898-2021

Legislative Purpose: To authorize the Mayor's Office of Capital Projects to lease Superior Viaduct Arch Number 4 to John L. Textoris, Jr. and Sara Textoris for yard expansion.

Project Summary: John L. Textoris, Jr. and Sara Textoris are owners of a residential condominium located at 1268 Riverbed Street (PPN 003-19-020) on the west bank of the Flats which is their primary residence. The back of their residence abuts City's Superior Viaduct structure and the Superior Viaduct Arch Number 4.

John and Sara Textoris have improved the property under Arch Number 4 with landscaping and grass and have been maintaining it as greenspace. They would like to enter into a lease with the City for use of Superior Viaduct Arch Number 4 for yard expansion and maintenance.

The lease will have a term of 5 years with one five year option exercisable by approval of Director of Capital Projects.

John and Sara Textoris hired Valbridge Property Advisors to determine the fair market value of the leasehold estate, which is \$1,400.00 per year.

Permanent Parcel No: N/A

Price: Annual Rent will be \$1,400.00, as determined by appraisal of leasehold estate.

Ward: 3, Councilperson Kerry McCormack

Attachments: Legal Description and Location Map

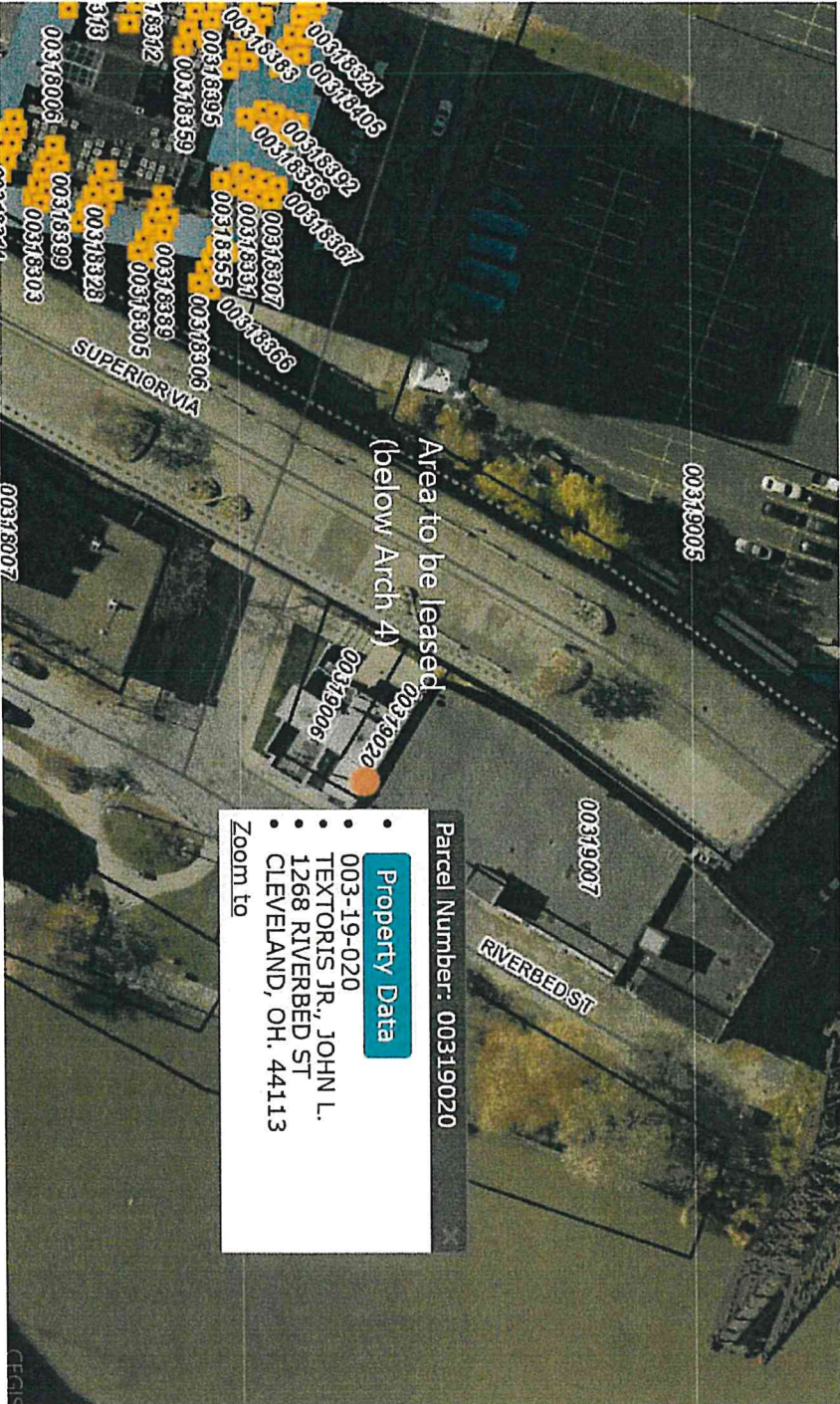


CITY OF CLEVELAND
Mayor Frank G. Jackson



Mayor's Office of Capital Projects
Division of Real Estate

Location Map – Proposed Lease Area – Superior Viaduct Arch Number 4 behind John and Sara Textoris Residence at 1268 Riverbed Street



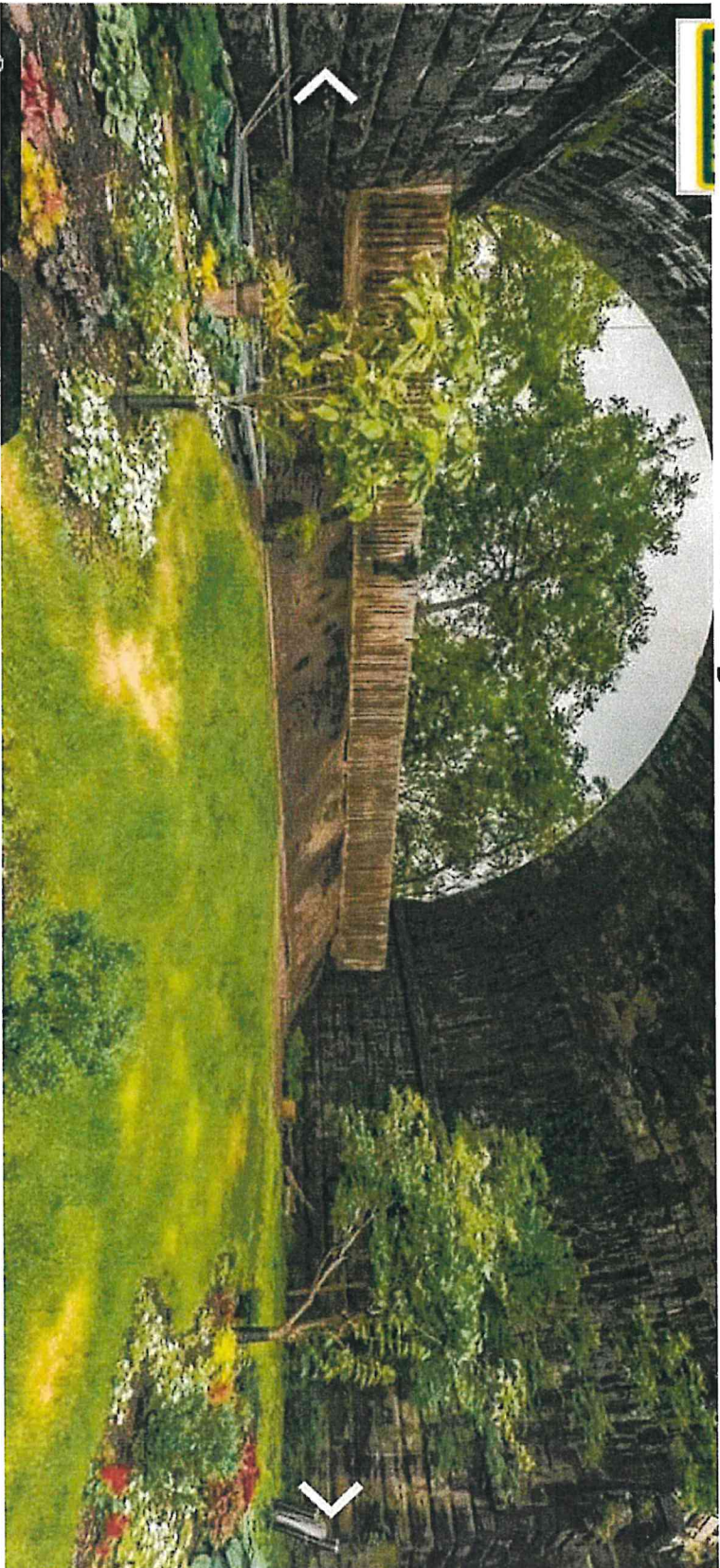


Photo at grade below Arch No. 4

Legal Description – Superior Viaduct Arch Number 4

*OK
EBW
9/20/2021*

Situated in the City of Cleveland, County of Cuyahoga and State of Ohio and known as being part of Sublots Numbers 392 through 396 both inclusive and a part of Sublot Numbers 386, 387 and 377 in The Buffalo Company's Allotment of a part of Original Brooklyn Township Lot Numbers 51 and 70, as shown by the recorded plat in Volume 3 of Maps, Page 51 of Cuyahoga County Records; said Arch Number 4 extends from the Easterly line of Elm Street (66.00 feet wide), Easterly, approximately 108.00 feet to the centerline of Pier Number 11 and being 80.00 feet in width and containing 8,640 square feet of land; 2,222 square feet of the above parcel is within Pier Number 12 and the westerly one-half of Pier Number 11.