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

LEASE OF SUPERIOR ARCH NO. 3

Ordinance No:	326-2022
Legislative Purpose:	To authorize the Mayor's Office of Capital Projects to lease Superior Viaduct Arch Number 3 to Apartment 92, The Apollo, LLC for curated greenspace.
Project Summary:	Apartment 92, The Apollo, LLC ("Owner") recently purchased a building at 1250 Riverbed Street (PPN 003-19-007) on the west bank of the Flats for redevelopment into a 70 unit apartment complex. The rear of the building abuts City's Superior Viaduct structure and the Superior Viaduct Arch Number 3.
	Owner wishes to improve the property under Arch Number 3 with landscaping, pavers, seating, a fire pit and fencing to create a curated greenspace amenity for the use of the residents of the apartment complex and their guests. Owner would like to enter into a lease with City for use of Superior Viaduct Arch Number 3 for the installation and maintenance of the greenspace improvements on the property.
	The lease will have a term of 5 years with one five year option exercisable by approval of Director of Capital Projects.
	Apartment 92, The Apollo, LLC engaged appraiser Donald Durrah to determine the fair market value of the leasehold estate, which is \$2,400.00 per year.
Permanent Parcel No:	N/A
Price:	Annual Rent will be \$2,400.00, as determined by appraisal of leasehold estate.

Ward:

3, Councilperson Kerry McCormack

Attachments:

Legal Description and Location Map

Legal Description – Superior Viaduct Arch Number 3

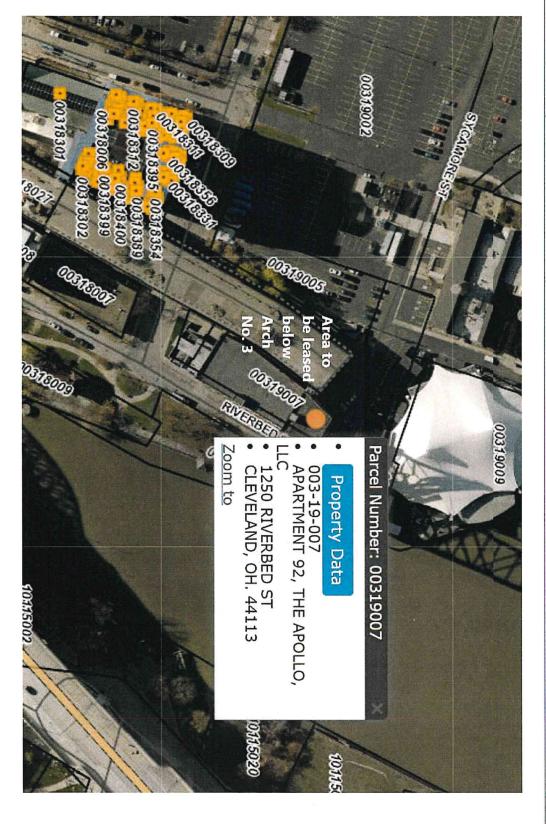
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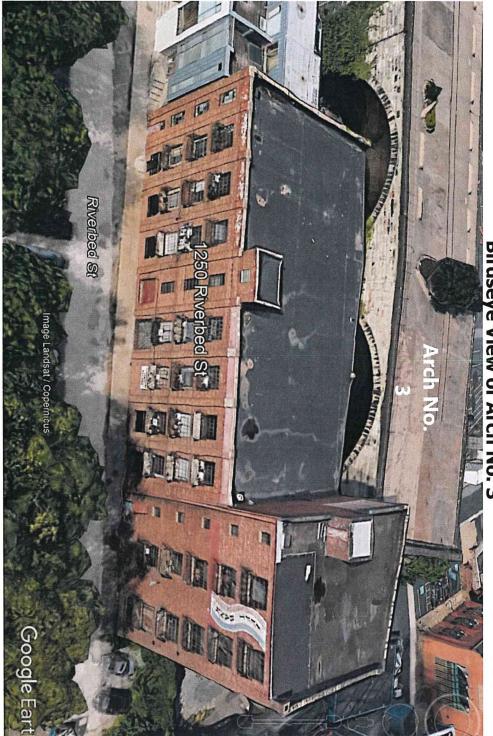
Situated in the City of Cleveland, County of Cuyahoga and State of Ohio and known as being part of Sublots Numbers 377 and 388 through 392, both inclusive, and a part of Original Brooklyn Township Lot Number 70, as shown by the recorded plat as shown by the recorded plat in the Buffalo Company's Allotment of a part of Original Brooklyn Township Lot Numbers 51 and 70 in Volume 3 of Maps, Page 51 of Cuyahoga County Records; said Arch Number 3 extends from the Westerly line of Sycamore Street (66.00 feet wide), approximately 122.50 feet westerly and being 80.00 feet in width and containing 9,800 square feet of land; 2,572 square feet of the above parcel is within Pier Number 10 and the Easterly one-half of Pier Number 11.





Location Map – Proposed Lease Area – Superior Viaduct Arch Number 3 behind 1250 Riverbed Street





Birdseye View of Arch No. 3



City of Cleveland Memorandum Justin M. Bibb, Mayor

Subject:	Legislation to lease Superior Viaduct Arch Number 3 to Apartment 92, The Apollo, LLC
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From:	James DeRosa, Interim Director Mayor's Office of Capital Projects
То:	Mark Griffin, Director Department of Law
Date:	March 22, 2022

Please prepare legislation authorizing the Mayor's Office of Capital Projects to lease Superior Viaduct Arch Number 3 to Apartment 92, The Apollo, LLC for curated greenspace.

A copy of the approved legal description is attached.

Thank you.

JD/sd

Encl.

- cc:
- Ryan Puente, Chief Government Affairs Officer Elise Hara Auvil, Chief Administrative Officer Bradford J. Davy, Chief Strategy Officer Bonnie Teeuwen, Chief Operating Officer James D. DeRosa, Interim Director, MOCAP Susanne DeGennaro, Acting Commissioner, Division of Real Estate, MOCAP Meredith Carey, Legislative Liaison, MOCAP Nancy Lanzola, Legislative Liaison, Department of Law Beverly Gray, Legislative Liaison, Department of Law