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

PURCHASE OF EXCESS LANDS FROM ODOT - OPPORTUNITY **CORRIDOR TRANSPORTATION PROJECT SECTIONS 1, 2, & 3 FOR THE INDUSTRIAL-COMMERCIAL LAND BANK**

Ordinance No:

1408 :-18

Legislative Purpose:

To authorize the Director of Economic Development to purchase or accept as a donation from the Ohio Department of Transportation (ODOT) the lands that are identified as excess from properties acquired for right-of-way in Sections 1, 2, and 3 of the Opportunity Corridor Transportation Project and to authorize the Director to enter into and exercise one or more Options to Purchase as may be required.

Land shall be placed in the City's Industrial-Commercial Land Bank.

The value of all excess land will be determined by appraisal. Consistent with appraisal, value and price will be confirmed by City's Board of Control process and resolution.

Excess land has already been identified in Sections 1 and 2 of the project because ODOT has nearly completed construction. Excess land in Section 3 will be identified once Phase 3 construction nears completion.

Project Summary:

Opportunity Corridor is a transportation and economic development project aimed at connecting I-490 to the University Circle neighborhood. The Opportunity Corridor area encompasses nearly 1,000 acres on Cleveland's southeast side and is anchored by The Cleveland Clinic, University Hospitals, Case Western Reserve University and other institutions serving the region

and the nation.

In addition to a 4-6 lane landscaped boulevard, Opportunity Corridor will enhance mobility by incorporating facilities for automobiles, trucks, bus transit, bicyclists and pedestrians throughout its 3-mile length. The project will also advance stormwater management through use of bioswales and other green building techniques.

Outside of the transportation benefits, this effort opens the potential for new economic development, new jobs and a new identity for the community. This goal will be furthered by the City purchasing all excess land from ODOT, which will make it available for redevelopment through the City's Industrial-Commercial Land Bank.

The Opportunity Corridor Transportation Project will be constructed by ODOT and will be phased over several years, beginning in 2015 and anticipated to be completed in 2022.

- Section 1 is along E. 105th Street from just north of Chester Avenue south to Quebec Avenue.
- Section 2 runs from Quebec Avenue southwest across the railroad tracks to E. 93rd Street.
- Section 3 continues southwest from E. 93rd
 Street to E. 55th Street.

Land to be used for redevelopment will be sold at appraised value. Land to be used for a public purpose, for say a roadway extension or park, will sold to the City for \$1.00. Land that ODOT acquired for the project from the City will be sold back to the City for \$1.00.

There are some parcels for which ODOT does not yet hold recorded title because they are still pending in appropriation cases. This legislation allows City to acquire excess lands from the Opportunity Corridor

Transportation Project even if acquired by ODOT in the future.

The Industrial-Commercial Land Bank was established in 2005 by the City as a proactive approach to reusing properties with serious real estate obstacles, such as environmental contamination and/or economic hardships. This land bank provides the opportunity for the City to strategically assemble properties to attract businesses and create long-term economic and community investments.

Permanent Parcel No:

Various parcels between I-490 at E.55th Street to

Chester Avenue at E. 105th Street.

Price:

Appraised value (TBD) subject to Board of Control

approval.

Wards:

4, 5, and 6

Attachments:

Map of alignment and project boundaries

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Opportunity Corridor - Implementation

