

CLEVELAND PUBLIC LIBRARY

Finance Committee

May 17, 2016

**RESOLUTION AUTHORIZING AMENDMENT TO LEASE
WITH THE CITY OF CLEVELAND FOR THE EASTMAN READING GARDEN**

WHEREAS, On May 19, 1994, the Board of Trustees of the Cleveland Public Library authorized the Library to enter into a lease of the surface space of a parcel of land owned by the City of Cleveland and known as Eastman Park for a term of twenty (20) years at a rental rate of One Dollar (\$1.00) for the entire lease term; and

WHEREAS, On or about May 19, 1994, the Cleveland Public Library and the City of Cleveland also entered into an easement agreement for the land under Eastman Park for a term of fifty (50) years commencing upon completion of the construction of the Louis Stokes Wing. The easement is set to expire on March 1, 2048; and

WHEREAS, At the request of the Library, on March 14, 2016, the Cleveland City Council passed Ordinance 153-16 to extend the term of the lease to the Cleveland Public Library of Eastman Park to run co-terminously with the easement, at a rental rate of One Dollar (\$1.00) for the entire extended lease term; and

WHEREAS, The Executive Director, CEO requests the authority to renew the lease with the City of Cleveland based upon the rental amount and term stated above; now therefore be it

RESOLVED, That this Board authorizes the President of the Board or the Executive Director, CEO, to negotiate and execute an amendment of the lease for the Eastman Reading Garden with the owner, the City of Cleveland, to extend the term until March 1, 2048 for the rental amount of One Dollar (\$1.00) for the entire lease term to be charged to the General Fund Account No. 19010053-53510 (Rent/Leases), which Lease amendment shall be subject to approval of the Chief Legal Officer.