

SUMMARY OF RESOLUTION

Authorization to Convey Real Property to Borough of Dormont

On or about September 9, 1982, Port Authority of Allegheny County (Authority) acquired an approximately 2,500 square foot parcel of property at the corner of West Liberty Avenue and Park Boulevard in the Borough of Dormont (Property) in relation to the advancement of Stage I of the Light Rail Transit project.

Recently, the Borough of Dormont (Dormont) requested that the Authority convey Property to Dormont to assist Dormont in its efforts to revitalize and redevelop Dormont business district along West Liberty Avenue. The Authority's Legal, Operations and Real Estate staff have determined that Property is excess property and not required for the Authority's ongoing or future transit purposes or operations.

In accordance with applicable Federal Transit Administration (FTA) regulations and the Authority's policies and procedures for conveying real property, an appraisal and review appraisal were conducted by Pennsylvania Department of Transportation-certified appraisers. Based upon the appraisal and review appraisal, the fair market sale value of Property has been determined to be \$12,000.00.

Additionally, Dormont has agreed to reimburse the Authority \$750.00 for the cost of the appraisal work for a total proposed sale price for Property of \$12,750.00. In addition to the Authority Board approval, the proposed sale must also be reviewed by and receive the written concurrence of FTA.

This resolution authorizes the chief executive officer and/or inside general counsel to complete the proposed conveyance of Property from the Authority to Dormont for the sale price of \$12,750.00, subject to FTA concurrence and in a form approved by counsel.

RESOLUTION

WHEREAS, on or about September 9, 1982, Port Authority of Allegheny County (Authority) acquired an approximately 2,500 square foot parcel of property at the corner of West Liberty Avenue and Park Boulevard in the Borough of Dormont (Property) in relation to the advancement of Stage I of the Light Rail Transit project; and

WHEREAS, the Borough of Dormont (Dormont) recently requested that the Authority convey Property to Dormont to assist Dormont in its efforts to revitalize and redevelop Dormont business district along West Liberty Avenue; and

WHEREAS, the Authority's Legal, Operations and Real Estate staff have determined that Property is excess property and not required for the Authority's ongoing or future transit purposes or operations; and

WHEREAS, in accordance with applicable Federal Transit Administration (FTA) regulations and the Authority's policies and procedures for conveying real property, an appraisal and review appraisal were conducted to determine that the fair market value of Property is \$12,000.00; and

WHEREAS, in addition to the fair market value, Dormont has also agreed to reimburse the Authority \$750.00 for the cost of the appraisal work; and

WHEREAS, after due consideration, the Board agrees with staff's recommendation to convey Property to Dormont for the proposed sale price of \$12,750.00.

NOW, THEREFORE, BE IT RESOLVED, that the Authority's chief executive officer and/or inside general counsel be, and they hereby are, authorized to convey Property from the Authority to Dormont for \$12,750.00, subject to FTA review and written concurrence and in a form approved by counsel, and to take any and all other actions necessary and proper to carry out the purpose and intent of this resolution.