

**RESOLUTION NO. 2016 - \_\_\_\_**

**A RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR OR HIS DESIGNEE TO ENTER INTO A SUBLEASE AGREEMENT WITH THE LO CO'YAKS a 501 (c) (3) NON-PROFIT ORGANIZATION FOR THE RIVERSIDE MARINA BUILDING AND RELATED SITE.**

**WHEREAS**, the Lorain Port Authority through Ordinance No. 29-91 lease the Riverside Marina Building from the City of Lorain, Ohio; and

**WHEREAS**, it is the desire of the Lorain Port Authority to sublease the Riverside Marina Building and surrounding site to the LoCo'Yaks for their operation headquarters and for non-profit organization meeting room, office and retail space.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Directors of the Lorain Port Authority:

**SECTION I.** That the Board of Directors hereby authorizes the Executive Director or his designee to enter into a Sublease Agreement with the LoCo'Yaks a 501 (c) (3) non-profit organization for the Riverside Marina Building based upon the terms and conditions attached hereto.

**SECTION II.** It is found and determined that all formal proceedings and actions of this Board concerning and relating to the passage of this resolution were adopted in an open meeting of this Board, and that all deliberations of this Board and of any of its committees that resulted in such formal action, were in meetings open to the public in compliance with all legal Requirements, including Section 121.22, of the Ohio Revised Code.

**Ayes:**

**Nays:**

**Abstain:**

**Adopted:**

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Carl Nielsen, Chairman

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Richard M. Novak, Executive Director