



Ohio Revised Code

Section 5540.04 Acquiring and disposing of property.

Effective: June 30, 1993

Legislation: House Bill 154 - 120th General Assembly

(A) A transportation improvement district may acquire by purchase, lease, lease-purchase, lease with option to purchase, appropriation, or otherwise and in such manner and for such consideration as it considers proper, any public or private property necessary, convenient, or proper for the construction, maintenance, repair, or operation of a project. The district may pledge net revenues, to the extent permitted by this chapter with respect to bonds, to secure payments to be paid by the district under such a lease, lease-purchase agreement, or lease with option to purchase. Title to real and personal property shall be held in the name of the district. In any proceedings for appropriation under this section, the procedure to be followed shall be in accordance with that provided in sections 163.01 to 163.22 of the Revised Code. Except as otherwise agreed to by the owner, full compensation shall be paid for public property so taken.

(B) This section does not authorize a district to take or disturb property or facilities belonging to any public utility or to a common carrier engaged in interstate commerce, which property or facilities are required for the proper and convenient operation of the public utility or common carrier, unless provision is made for the restoration, relocation, replication, or duplication of the property or facilities elsewhere at the sole cost of the district.

(C) Except as otherwise provided in this chapter, disposition of real property shall be by sale, lease-purchase agreement, lease with option to purchase, or otherwise in such manner and for such consideration as the district determines if to a governmental agency, and otherwise in the manner provided in section 5501.45 of the Revised Code for the disposition of property by the director of transportation. Disposition of personal property shall be in such manner and for such consideration as the district determines.
