

RESOLUTION NO. 26

**AUTHORIZING A LEASE EXTENSION FOR THE PARKING LOT
LOCATED AT 208 WASHINGTON AVENUE IN THE CITY OF ALBANY**

Introduced: 2/9/09

By Social Services and Audit and Finance Committees:

WHEREAS, The Office of the County Executive has requested authorization to renew a 10-year lease agreement with Uptown Albany Parking Co. for the parking lot located at 208 Washington Avenue in the City of Albany, at an annual base rate of \$150,000, and

WHEREAS, The Executive's Office indicated the County intends to exercise the right of first refusal in the extended lease to purchase the lot as a means to permanently guarantee parking for County employees who work at 162 Washington Avenue, and

WHEREAS, The County has leased the lot, which accommodates 140 vehicles, since 1998, and

WHEREAS, The County Executive's office has indicated that Uptown Albany Parking has received a bona fide purchase offer from a third party, triggering the County's notification to the owner of its intent to exercise the right of first refusal and to purchase the property for the same amount as the third party offer, now, therefore be it

RESOLVED, By the Albany County Legislature that the County Executive is authorized to enter into a lease agreement with Uptown Albany Parking Co., 111 Washington Avenue, Suite 105, Albany, NY 12210 to lease the parking lot at 208 Washington Avenue for the base sum of \$150,000 annually, for a period of 10 years retroactive to March 1, 2008 and continuing to February 28, 2018, and, be it further

RESOLVED, That the County Attorney is authorized to approve said lease agreement as to form and content, and, be it further

RESOLVED, That the Clerk of the County Legislature is directed to forward certified copies of this resolution to the appropriate County Officials.

Adopted by unanimous vote. 2/9/09