

RESOLUTION NO. 28

AUTHORIZING AN AGREEMENT REGARDING THE PURCHASE OF 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 legislative authorization to purchase the parking lot at 208 Washington Avenue in the City of Albany for \$1,875,000, and

WHEREAS, The Executive's Office indicated that purchase of the lot, which the County has leased since 1998 and accommodates 140 vehicles, would give the County an opportunity to permanently secure parking for employees working at 162 Washington Avenue and meet contractual obligations with the union representing Department of Social Services employees to provide parking, and

WHEREAS, The Executive's Office further indicated that the purchase would save the County an estimated \$1.5 million over a 20-year period by owning rather than leasing the lot, and

WHEREAS, The County Executive's Office has indicated that the owner has received a bona fide purchase offer from a third party, triggering the County's right of first refusal and notification to the owner of its intent to exercise the right by purchasing 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 exercise the County's right of first refusal and to enter into an agreement with Uptown Albany Parking Co., 111 Washington Avenue, Suite 105, Albany, NY 12210 to purchase the parking lot at 208 Washington Avenue in the City of Albany for the sum of \$1,875,000, and, be it further

RESOLVED, That the County Attorney is authorized to approve said purchase 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