

OFFICE OF THE MAYOR
Telephone: (716) 286-4310

January 25, 2018

The City Council
Niagara Falls, New York

*RE: Amendment of NFURA – City Ground Lease
Third Street Parking Lot*

Council Members:

By lease dated October 11, 2016, Niagara Falls Urban Renewal Agency leased to the City the parcel of property on the west side of Third Street owned by NFURA and known as the Third Street Parking Lot. The lease runs through 2036, and can be extended by mutual assent through 2056. The lease allows the City to operate the parking lot, and requires the City to maintain the lot. This lease memorialized the fact that the City had been maintaining and operating the parking lot for some time. Attached is a copy of that ground lease.

The ground lease excluded the southerly portion of the lot adjacent to the Jefferson Apartments. That portion of the parcel has been leased by NFURA to the Jefferson Apartments owners since 1975, with the current Jefferson Apartments lease dated September 22, 2000. The current lease runs to January 1, 2026.

The Jefferson is negotiating a new parking pass arrangement with the City, and has requested a cancellation of the Jefferson Apartments lease with NFURA contingent on the Jefferson Apartment owners negotiating a parking pass arrangement with the City. The NFURA Board of Directors will be considering this request during its meeting on January 29, 2018.

On January 29, 2018, the NFURA Board of Directors will also consider an amendment to the City-NFURA ground lease for the Third Street parking lot, to include the land formerly leased to the Jefferson Apartments owners. The amendment is contingent on approval and signing of a parking pass agreement between the City and the Jefferson Apartments owners.

Will the Council vote to approve the City Ground Lease amendment to include the land formerly leased by NFURA to the Jefferson Apartment owners as set forth herein, to take effect only upon the City and Jefferson Apartment owners executing a parking pass agreement, and authorize the Mayor to execute any documents necessary to effectuate the same?

Respectfully submitted,

PAUL A. DYSTER
Mayor

Kennedy_____ Scott_____ Tompkins_____ Voccio_____ Touma_____