

Yonkers Parking Authority  
Regular Board Meeting of November 30, 2021

Resolution No. 2021–22 Approve Renewal of License Agreement by and between the Yonkers Parking Authority & Bank of America for the lease of the 5 spots and easement in the Walsh Lot Parking Facility on Palisade Avenue, Yonkers NY from January 01, 2022– December 31, 2022

Moved: Jeremiah J. Jerome

Second: Dennis R. Gallego

Vote: 5–0

Yea: Steven J. Levy, Jeremiah J. Jerome, Dennis Gallego, Luis Eleutice, Robert Vitulli

Nay: None

Abstain: None

Absent: None

WHEREAS, the purpose of the Yonkers Parking Authority (“Licensor”) is to provide parking services, and;

WHEREAS, The Licensor hereby licenses to the Licensee the use of a total of five (5) spaces, which shall consist of three (3) parking spaces to be used as a right of way for customer access to Licensee’s parking servicing the Greystone Banking Center, located at 176 Roberts Avenue Yonkers, NY (the “Parking Spaces”), and two (2) spaces to be used to contain a sign advertisement for Licensee’s banking services (the “Advertisement Spaces”). The Parking Spaces and the Advertisement Spaces are hereinafter collectively referred to as the “Licensed Spaces”. The Licensed Spaces are located in a designated area (Exhibit A attached hereto), within the Yonkers Parking Authority lot known as the Walsh Lot Parking facility located at Palisade Avenue and Roberts Avenue, Yonkers, New York.

WHEREAS, The License Fee for the five (5) Licensed Spaces shall be as follows:

Licensed Spaces: As set forth in the chart below, payable monthly, each and every month in advance, throughout the License Term, with annual increases of two (2%) percent to be paid as follows:

Resolution No. 2021–22  
Licensed Spaces: Continued

Period	Current Annual Fee	Two (2%) Percent Increase	New Annual Fee	Monthly Installment
02/01/2022 – 12/31/2022	8,174.43	163.49	8,337.48	694.79
01/01/2023 – 12/31/2023	8,337.97	166.75	8,504.72	708.72
01/01/2024 – 12/31/2024	8,504.72	170.09	8,674.81	722.90
01/01/2025 – 12/31/2025	8,674.81	176.96	8,851.77	737.65
01/01/2026 – 12/31/2026	8,851.77	177.03	9,028.80	767.40

WHEREAS, the terms of the proposed agreement shall be in effect for the period commencing January 01, 2022 and ending on December 31, 2022; and,

NOW, THEREFORE, BE IT RESOLVED, that the Yonkers Parking Authority board hereby approves, and affirms, the License Agreement executed with Bank of America under the terms and provisions of the License Agreement that will be effective for the period commencing January 01, 2022 and ending on December 31, 2022.