



TOWN OF SIDNEY

PRESS RELEASE

FOR IMMEDIATE RELEASE

DATE: November 10, 2010

On Monday evening (November 8, 2010), Town of Sidney Council unanimously endorsed a proposed lease agreement with School District No. 63 to utilize surplus school district property in the Town's downtown core as a municipal public parking lot. The property, which is located at the northeast corner of Third Street and Bevan Avenue, is currently occupied by an older vacant building that would require demolition in order to convert the site to a parking lot; accommodating approximately 36 surface spaces. From the Town and School District's perspective, this is a win-win for both parties as it would rid the community of a derelict structure in the commercial area as well as providing immediate relief to Sidney's downtown parking challenge. Key elements of the proposed lease agreement include a 10 year term at a nominal rent for the municipality. While the Town would be responsible for the up-front cost of demolishing the existing derelict building, this cost would be recoverable upon expiration of the lease and/or a future sale of the property by the District.

Following the Council Meeting, Mayor Cross stated that, "The Town is committed to establishing effective solutions to the Town's parking challenges. The creation of this surface parking lot, even if only on a temporary basis, will assist in easing some of our downtown parking pressures. Ultimately, however, the seemingly high demand for parking in Sidney's commercial center seems to be positive indicator of the success of our downtown".

Prior to the lease agreement being executed, the Town will first issue notice of the proposed lease in accordance with the statutory requirements of the Local Government Act.

For further information contact:

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Town of Sidney
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