



Real Property Annual Report

Fiscal Year 2025-2026

All dispositions and acquisitions of real property with a value over \$15,000 completed in this fiscal year have been entered into the PARIS system. Below is a list of all real property disposed of during this period.

- **247 Cayuga Road, Cheektowaga, New York**

- Rise Bakery, LLC, three (3) year lease agreement with an initial annual rental of \$21,156.20
- Nanuvo Labs LLC, three (3) year and seven-month lease amendment with an initial annual rental of \$7,408.31
- Ivergent, Inc, one (1) year lease agreement with an initial annual rental of \$7,301.32
- Erie Ultrasonic Technologies, LLC, three (3) year lease agreement with an initial annual rental of \$37,379.20
- Hakson Safety Wears, Inc., three (3) year lease agreement with an initial annual rental of \$27,081.28

- **485 Cayuga Road, Cheektowaga, New York**

- Elettromar, Inc, one (1) year lease agreement with an initial annual rent in the amount of \$80,747.31
- SNORAC, LLC, nine (9) month lease amendment with an initial rent of \$7,983.00
- DIAL, LLC, five (5) year lease agreement with an initial annual rent in the amount of \$36,403.90
- The Buffalo Broadcasters Association, one (1) year lease with an initial annual rental of \$14,238.40
- Signature Flight Air, Inc, fifteen (15) year lease agreement with an initial annual rent in the amount of \$211,965.92
- Credit Vision, LLC, one (1) year lease agreement with an initial annual rent in the amount of \$41,887.60

-Recovery Management Solutions, LLC, one (1) year lease agreement with an initial annual rent in the amount of \$99,516.40

- **Right of Way (ROW) Properties**

- Erie County, five (5) year Temporary Access Agreement for 61&68 Smith Street

- **Buffalo Niagara International Airport, Cheektowaga, New York**

- Queen City Foods, LLC, two (2) year license Agreement with an initial annual rental of \$4,200.00
 - Federal Aviation Administration, 175 Aero Drive, 19 year and 6 month term, initial annual rent of \$55,405.94
 - Avis Budget Car Rental, LLC DBA Avis Car Rental, five (5) year concession agreement with compensation as follows:
 - Concession fee equal to the greater of 10% of gross revenues or the minimum annual guarantee in the amount of \$1,692,238.00;
 - 83 ready/return parking spaces at the monthly rate of \$225 per space, initial annual rental of \$224,100.00
 - Counter, Office, Queue, and Joint Use Space at an annual rental rate of \$45.25 per gross square foot, initial annual rental of \$44,097.48
 - Quick Turn Around Area Ground Rent in the amount of \$2.65 per square foot, initial annual rent of \$18,290.28
 - Annual Maintenance and Operating Costs for the common areas are an annual total of \$95,000.00, which cost shall be prorated to the concessionaires based upon their percentage of the assigned premises
 - Avis Budget Car Rental, LLC DBA Budget Car Rental, five (5) year concession agreement with compensation as follows:
 - Concession fee equal to the greater of 10% of gross revenues or the minimum annual guarantee in the amount of \$1,606,724.00;
 - 79 ready/return parking spaces at the monthly rate of \$225 per space, initial annual rental of \$213,300.00
 - Counter, Office, Queue, and Joint Use Space at an annual rental rate of \$45.25 per gross square foot, initial annual rental of \$43,892.04

- Annual Maintenance and Operating Costs for the common areas are an annual total of \$95,000.00, which cost shall be prorated to the concessionaires based upon their percentage of the assigned premises
- SNORAC, LLC DBA Enterprise Rent-A-Car, five (5) year concession agreement with compensation as follows:
 - Concession fee equal to the greater of 10% of gross revenues or the minimum annual guarantee in the amount of \$1,067,061.00;
 - 51 ready/return parking spaces at the monthly rate of \$225 per space, initial annual rental of \$137,700.00
 - Counter, Office, Queue, and Joint Use Space at an annual rental rate of \$45.25 per gross square foot, initial annual rental of \$26,562.60
 - Annual Maintenance and Operating Costs for the common areas are an annual total of \$95,000.00, which cost shall be prorated to the concessionaires based upon their percentage of the assigned premises
- SNORAC, LLC DBA National Car Rental, five (5) year concession agreement with compensation as follows:
 - Concession fee equal to the greater of 10% of gross revenues or the minimum annual guarantee in the amount of \$1,061,702.00;
 - 51 ready/return parking spaces at the monthly rate of \$225 per space, initial annual rental of \$137,700.00
 - Counter, Office, Queue, and Joint Use Space at an annual rental rate of \$45.25 per gross square foot, initial annual rental of \$26,550.48
 - Quick Turn Around Area Ground Rent in the amount of \$2.65 per square foot, initial annual rent of \$18,290.28
 - Annual Maintenance and Operating Costs for the common areas are an annual total of \$95,000.00, which cost shall be prorated to the concessionaires based upon their percentage of the assigned premises
- The Hertz Corporation DBA Hertz, five (5) year concession agreement with compensation as follows:
 - Concession fee equal to the greater of 10% of gross revenues or the minimum annual guarantee in the amount of \$1,458,280.00;

- 70 ready/return parking spaces at the monthly rate of \$225 per space, initial annual rental of \$189,000.00
- Counter, Office, Queue, and Joint Use Space at an annual rental rate of \$45.25 per gross square foot, initial annual rental of \$33,529.80
- Quick Turn Around Area Ground Rent in the amount of \$2.65 per square foot, initial annual rent of \$18,290.28
- Annual Maintenance and Operating Costs for the common areas are an annual total of \$95,000.00, which cost shall be prorated to the concessionaires based upon their percentage of the assigned premises
- The Hertz Corporation DBA Dollar Rent a Car, five (5) year concession agreement with compensation as follows:
 - Concession fee equal to the greater of 10% of gross revenues or the minimum annual guarantee in the amount of \$395,612.00;
 - 51 ready/return parking spaces at the monthly rate of \$225 per space, initial annual rental of \$51,300.00
 - Counter, Office, Queue, and Joint Use Space at an annual rental rate of \$45.25 per gross square foot, initial annual rental of \$15,984.12
 - Annual Maintenance and Operating Costs for the common areas are an annual total of \$95,000.00, which cost shall be prorated to the concessionaires based upon their percentage of the assigned premises
- The Hertz Corporation DBA Thrifty Car Rental, five (5) year concession agreement with compensation as follows:
 - Concession fee equal to the greater of 10% of gross revenues or the minimum annual guarantee in the amount of \$161,848.00;
 - 8 ready/return parking spaces at the monthly rate of \$225 per space, initial annual rental of \$21,600.00
 - Counter, Office, Queue, and Joint Use Space at an annual rental rate of \$45.25 per gross square foot, initial annual rental of \$5,398.32
 - Annual Maintenance and Operating Costs for the common areas are an annual total of \$95,000.00, which cost shall be prorated to the concessionaires based upon their percentage of the assigned premises

Niagara Falls International Airport, Niagara Falls, New York

- SkyDive the Falls, LLC and Juliet Foxtrot, LLC, hangar ground lease, 5-year term, initial annual rental of \$3,960.32
- Tim Mulvey, hangar ground lease, 5-year term, initial annual rental of \$2,380.00
- Kevan Thompson, hangar ground lease, 5-year term, initial annual rental of \$3,960.32
- Richard P. Michaelson, hangar ground lease, 5-year term, initial annual rental of \$1,269.76
- The Hertz Corporation DBA Thrifty Car Rental, five (5) year concession agreement with compensation as follows:
 - o Concession fee equal to the greater of 10% of gross revenues;
 - o Preferential use of 18 ready/return parking spaces at the monthly rate of \$45 per space, initial annual rental of \$9,720.00
- The Hertz Corporation, five (5) year concession agreement with compensation as follows:
 - o Concession fee equal to the greater of 10% of gross revenues;
 - o Preferential use of 18 ready/return parking spaces at the monthly rate of \$45 per space, initial annual rental of \$9,720.00
- SNORAC, LLC DBA Enterprise Rent-a-Car and Alamo Rent a Car, five (5) year concession agreement with compensation as follows:
 - o Concession fee equal to the greater of 10% of gross revenues;
 - o Preferential use of 56 ready/return parking spaces at the monthly rate of \$45 per space, initial annual rental of \$30,240.00
- Metz Culinary Management, LLC, five-year concession agreement with rents equal to 10% of gross revenues. The NFTA estimates about \$30,000.00 in annual revenue.

The following properties have been determined to be surplus:

- Underwater land, Fuhrmann Boulevard at the end of Tift Street

Attached is an inventory of all NFTA owned properties listed by location; Buffalo Niagara International Airport, Niagara Falls International Airport, Waterfront, and Metro Bus and Rail. This list was sent to the Director of Aviation, the Director of Public Transit, and the Manager, Facilities & Property on January 30, 2025, and they determined that no properties, other than those listed above, are surplus to the Authority at this time. Also attached is the NFTA's Guidelines for Acquisitions and Dispositions of Real Property, which were approved by the NFTA Board of Commissioners at their meeting of April 28, 2026.

NFTA OWNED PROPERTIES

2025- 2026

	ADDRESS	SBL NUMBER	USE
BNIA	1 4200 GENESEE STREET	92.01-1-3.11	AIRPORT TERMINAL and RUNWAYS
	2 GENESEE STREET	92.02-1-16.1	RUNWAY
	3 GENESEE STREET	92.02-1-16.1/A	SURROUNDING AIPORT LANDS
	4 CAYUGA AT WEHRLE	81.03-1-1	SURROUNDING AIPORT LANDS
	5 CAYUGA AT WEHRLE	81.03-1-2	SURROUNDING AIPORT LANDS
	6 NO. AIRPORT & WEHRLE	81.03-4-3	SURROUNDING AIPORT LANDS
	7 1085 WEHRLE DRIVE	81.03-4-5.112	SURROUNDING AIPORT LANDS
	8 1105 WEHRLE DRIVE	81.03-4-5.111	SURROUNDING AIPORT LANDS
	9 1179 WEHRLE	81.14-1-1	SURROUNDING AIPORT LANDS
	10 1184 WEHRLE	81.14-1-2	SURROUNDING AIPORT LANDS
	11 WEHRLE AND AERO	81.13-2-3.2	SURROUNDING AIPORT LANDS
	12 WEHRLE	81.13-2-8	SURROUNDING AIPORT LANDS
	13 AERO NEAR WEHRLE	81.03-3-12.2	SURROUNDING AIPORT LANDS
	14 AERO	81.03-3-12.1	SURROUNDING AIPORT LANDS
	15 AERO	81.03-3-1.1/BB	SURROUNDING AIPORT LANDS
	16 AERO NEAR YOUNGS	81.03-3-11.2	SURROUNDING AIPORT LANDS
	17 AERO	81.03-3-10	SURROUNDING AIPORT LANDS
	18 AERO	81.03-3-9	SURROUNDING AIPORT LANDS
	19 AERO	81.04-1-3	SURROUNDING AIPORT LANDS
	20 AERO	81.04-1-2	SURROUNDING AIPORT LANDS
	21 HOLTZ DRIVE	92.02-1-15	SURROUNDING AIPORT LANDS
	22 HOLTZ DRIVE	92.02-2-14.2	SURROUNDING AIPORT LANDS
	23 245 CAYUGA ROAD	92.01-1-3.1/L	TENANT SPACE
	24 247 CAYUGA ROAD	92.01-1-3.1/B	MULTI-TENANT OFFICE BUILDING
	25 251 CAYUGA ROAD	92.01-1-3.1/N	BNIA SUPPORT FACILITIES
	26 266-307 CAYUGA ROAD	92.01-1-2.2	AIR CARGO FACILITY
	27 266-307 CAYUGA ROAD	92.01-1-2.1/I	AIR CARGO FACILITY
	28 425-475 CAYUGA ROAD	92.01-1-1.1	LAND LEASE
	29 485 CAYUGA ROAD	92.01-1-3.1/K	MULTI-TENANT OFFICE BUILDING
	30 50 NORTH AIRPORT DRIVE	92.01-1-3.1/C	FIXED BASE OPERATOR
	31 NORTH AIRPORT DRIVE	92.01-1-3.1/D	FIXED BASE OPERATOR
	32 NORTH AIRPORT DRIVE	92.01-1-3.1/M	FIXED BASE OPERATOR
	33 175 AERO DRIVE	81.03-3-3	TAPD - AIRPORT OFFICE
	34 199 AERO DRIVE	81.03-3-3	NFTA FACILITIES MAINTENANCE
	35 235 AERO DRIVE	81.03-3-5	SINGLE TENANT OFFICE BUILDING
	36 587 AERO DRIVE	92.02-1-8.111	NWS WEATHER FORECAST OFFICE
	37 100 AMHERST VILLA RD	92.02-1-16.2/A	SINGLE TENANT OFFICE/HANGAR
	38 AMHERST VILLA ROAD	92.02-1-16.2	WEATHER STATION
	39 66 CAYUGA ROAD	92.13-1-2	CLEAR ZONE
	40 68 CAYUGA ROAD	92.09-6-15	CLEAR ZONE
	41 74 CAYUGA ROAD	92.09-6-14	CLEAR ZONE
	42 195 HOLTZ DRIVE	92.02-1-14.1	BNIA PARKING
	43 185 LAWRENCE BELL DR.	81.02-3-7.11	CLEAR ZONE
	44 GENESEE STREET	92.13-1-3	CLEAR ZONE
	45 GENESEE STREET	92.13-1-4	CLEAR ZONE

46	GENESEE STREET	92.13-2-1.1	CLEAR ZONE
47	GENESEE STREET	92.13-3-1.1	CLEAR ZONE
48	33 SMALLWOOD TERRACE	92.13-2-21	CLEAR ZONE
49	SMALLWOOD TERRACE	92.13-2-22	CLEAR ZONE
50	ARTHUR STREET	91.16-3-7.1	CLEAR ZONE
51	ARTHUR STREET	91.16-4-10.1	CLEAR ZONE
52	ABERDEEN STREET	91.16-5-14	CLEAR ZONE
53	BROAD STREET	91.16-7-8.1	CLEAR ZONE
54	CHAPEL AVENUE	91.20-2-20	CLEAR ZONE
55	126 BUELL AVENUE	92.03-1-34	CLEAR ZONE

	ADDRESS	SBL NUMBER	USE
NFIA	1 2035 NIAGARA FALLS BLVD	146.15-1-1	MAIN AIRPORT LANDS
	2 2035 NIAGARA FALLS BLVD	146.00-1-8.11	MAIN AIRPORT LANDS
	3 2035 NIAGARA FALLS BLVD	146.00-1-8.2	SURROUNDING AIPORT LANDS
	4 2035 NIAGARA FALLS BLVD	146.00-1-8.12	SURROUNDING AIPORT LANDS
	5 2035 NIAGARA FALLS BLVD	146.00-1-9.1	SURROUNDING AIPORT LANDS
	6 2035 NIAGARA FALLS BLVD	146.14-1-9	SURROUNDING AIPORT LANDS
	7 PACKARD ROAD	145.08-4-18	SURROUNDING AIPORT LANDS
	8 PACKARD ROAD	145.08-4-34	SURROUNDING AIPORT LANDS
	9 PORTER ROAD	145.12-2-6.12	SURROUNDING AIPORT LANDS
	10 2041 NIAGARA FALLS BLVD	146.00-1-8.13	LAND LEASE
	11 2176 NIAGARA FALLS BLVD	146.00-1-10.12	PARKING LOT
	12 WALMORE ROAD	147.00-1-53.2	CLEAR ZONE
	13 WALMORE ROAD	147.00-1-86	CLEAR ZONE

	ADDRESS	SBL NUMBER	USE
METRO	1 181 ELLICOTT STREET	111.13-18-1	METRO TRANSPORTATION CENTER
	2 93 OAK STREET	111.13-12-5.11	OPERATIONS CONTROL CENTER
	3 1404 MAIN STREET	100.39-2-13	TRANSIT POLICE STATION
	4 1408 MAIN STREET	100.39-2-12	TAPD STATION PARKING
	5 1000 MILITARY ROAD	77.08-3-5.1	FRONTIER BUS GARAGE
	6 59 SKILLEN	77.35-1-4.21	FRONTIER BUS GARAGE
	7 721 BABCOCK STREET	112.17-1-12.2	GISEL/WOLFORD GARAGE
	8 1581 MICHIGAN AVENUE	100.32-3-2.1	COLD SPRINGS SHOP & STORE
	9 506 MASTEN AVENUE	100.32-3-3	COLD SPRINGS GARAGE
	10 27 BALCOM EAST	100.24-4-11	COLD SPRINGS
	11 31 BALCOM EAST	100.24-4-10	COLD SPRINGS
	12 100 FERRY EAST	100.32-3-24	COLD SPRINGS
	13 29 MORLEY	100.32-3-23	COLD SPRINGS
	14 164 OHIO STREET	122.05-6-2.1	LRRT YARDS & SHOPS
	15 27 MICHIGAN	122.05-10-7.1	YARDS & SHOPS PARKING
	16 929 MAIN STREET	100.79-5-3.2	ALLEN/HOSPITAL STATION
	17 1135 MAIN STREET	100.63-3-14.111	SUMMER/BEST STATION
	18 1391 MAIN STREET	100.48-1-40.1	UTICA STATION
	19 1853 MAIN STREET	89.19-1-9.1	DELAVAN/COLLEGE STATION
	20 2085 MAIN STREET	89.66-1-1	HUMBOLDT/HOSPITAL STATION
	21 2646 MAIN STREET	89.28-4-1	AMHERST STREET STATION
	22 3030 MAIN STREET	79.62-1-48.1	LASALLE STATION

23	3000 MAIN STREET	79.70-3-7.2	LASALLE STATION PARKING
24	447 BEARD	79.61-2-36.21	LASALLE STATION PARKING
25	1953 MAIN STREET	89.19-1-3	MAIN & JEFFERSON LOOP
26	8 BAILEY AVENUE	123.70-2-40	BAILEY & ABBOTT LOOP
27	2157 BROADWAY	101.84-3-1	BROADWAY & MICHAEL LOOP
28	1545 KENSINGTON	79.83-4-5.1	KENSINGTON CITY LINE LOOP
29	2191 CLINTON STREET	123.36-2-5	CLINTON & FERNWOOD LOOP
30	3825 DELAWARE AVENUE	53.78-2-25	DELAWARE & ORCHARD LOOP
31	1630 EAST DELAVAN	90.76-4-27	DELAVAN & PRESTON LOOP
32	2340 GENESEE STREET	101.28-2-9.12	ANDREWS & GENESEE LOOP
33	2441 SENECA STREET	133.43-6-3	SENECA & MAYWOOD LOOP
34	160 VULCAN STREET	77.32-7-15	TONAWANDA & VULCAN LOOP
35	579 WALDEN AVENUE	101.64-6-9	WALDEN & BAILEY LOOP
36	3380 BIG TREE ROAD	159.14-2-2.112	ATHOL SPRINGS PARK & RIDE
37	2259 NIAGARA STREET	77.72-3-21.11	NIAGARA STREET TRANSIT CENTER

	ADDRESS	SBL NUMBER	USE
PORT *	1 1699 FUHRMANN BLVD	132.14-1-2.1	SOUTH END OF HARBOR

ROW	ADDRESS	SBL NUMBER	USE
1	BLACK ROCK BRANCH	78.52-1-2.2	Starin Avenue east to
2		78.52-2-8.2	Niagara Falls Secondary Track
3		79.45-3-16.21	near Merrimac Street
4	INT'L INDUSTRIAL TRACK	78.52-1-2.1	Starin Avenue east to
5		78.52-2-8.1	Niagara Falls Secondary Track
6		79.45-3-16.32	near Merrimac Street
7	OAKFIELD SECONDARY TRACK	102.03-2-1.211	Harlem and Walden
8		102.02-1-6.1	in Cheektowaga
9		102.02-1-6.3	east to Dick Road
10		102.08-2-41.1	
11		91.20-5-6.1	
12		92.17-4-33.1	
13		92.17-5-15.2	
14	CITY BRANCH	122.31-4-8	btw Moore and Chicago
15		122.31-3-19	btw Chicago and Louisiana
16		122.40-1-1	btw Louisiana and Alabama
17		122.40-3-1	btw Alabama and Hamburg
18		122.41-1-28	n/s Mackinaw btw Hamburg & Sidway
19		122.49-1-1	btw Hamburg and Sidway
20		122.49-2-1	btw Sidway and Katherine
21		122.49-3-7.11	w/s of Fitzgerald
22		122.49-4-9	e/s of Fitzgerald
23		122.11-1-14	triangle between tracks
24		122.11-1-5.311	north west of Smith
25		122.16-1-13.1	closest to Buffalo River
26	BEACH TRACK	132.15-1-1.2	west side of Fuhrmann Blvd
27		132.16-1-2.21	from Boat Harbor
28		132.16-1-2.22	along Tifft Street
29		132.16-1-5.2	

30	NIAGARA FALLS SECONDARY	79.53-4-19.21	Behind LaSalle Street Station
31		79.45-3-16.22	
32		79.37-1-1	
33		78.36-4-24	north through Tonawanda
34		78.28-3-8	
35		66.84-1-18	
36		66.76-1-1	Rails to Trails
37		66.68-3-29	Rails to Trails
38		66.59-3-1	Rails to Trails
39		66.51-1-1	Rails to Trails
40		66.42-2-23	Rails to Trails
41		66.34-2-25	Rails to Trails
42		66.34-2-27	Rails to Trails
43		66.26-1-31	Rails to Trails
44		53.81-1-25	Rails to Trails
45		53.73-3-15	Rails to Trails
46		53.73-2-15	Rails to Trails
47		53.15-1-1	Rails to Trails
48		53.11-1-11	Rails to Trails
49		53.07-1-11	Rails to Trails
50		53.06-2-1	Rails to Trails
51		39.18-9-7.2	Rails to Trails City of Tonawanda
52		39.18-2-1	Rails to Trails City of Tonawanda
53		39.18-1-1	
54		39.63-3-1	
55		39.55-3-7.1	
56		39.55-3-7.2	
57		39.47-1-21	
58		39.39-2-1	
59		185.38-1-41	North Tonawanda, and
60		185.30-2-9	
61		185.05-1-83.12	
62		181.08-2-36.2	
63		181.08-1-2	
64		175.19-1-30	
65		175.15-1-74	
66		175.00-1-10.2	into Wheatfield

* Property has been deemed excess.

Reference: EXECUTIVE
Section: GENERAL
Title: ACQUISITION AND DISPOSITION OF REAL PROPERTY
Policy Number: 01-01-09
Issue Date: 04-27-2010
Revision Date: 04-23-2026

**NIAGARA FRONTIER TRANSPORTATION AUTHORITY
NIAGARA FRONTIER TRANSIT METRO SYSTEM, INC.**

GUIDELINES FOR ACQUISITIONS AND DISPOSITIONS OF REAL PROPERTY

These Guidelines set forth the policies and procedures to be followed by the Niagara Frontier Transportation Authority and the Niagara Frontier Transit Metro System, Inc. (collectively referred to as “NFTA”) for the acquisition and/or disposition of real property.

Definitions

For the purpose of these Guidelines, an “Acquisition” is a conveyance of real property to the NFTA as title in fee simple, title subject to retention of a life estate or a life use, lease where the lease term including options is fifty years or more or permanent easement.

For the purpose of these Guidelines, a “Disposition” is a conveyance of real property from the NFTA as title in fee simple, title subject to retention of a life estate or a life use, leasehold, or permanent easement, or the transfer of title or any other beneficial interest in the real property of the NFTA.

I. PURPOSE

The NFTA’s enabling legislation provides that the NFTA may acquire, hold and dispose of real property in the exercise of the NFTA’s powers. The purpose for any potential Acquisition or Disposition should be examined in the context of the NFTA’s statutory powers to determine whether this standard has been met.

II. COMPLIANCE

Any Acquisition or Disposition must be made in accordance with all applicable laws, including sections 2896 and 2897 of the Public Authorities Law, the NFTA’s enabling legislation (*see e.g.* Public Authorities Law §1299-g), rules, regulations, and grant agreements, including associated grant application and management guidelines. All Acquisitions and Dispositions are subject to Board approval; except that the Executive Director has the authority to execute Agreements for easements over and under NFTA real property that provide utility services.

III. PROCEDURE

The Director of Engineering and Facilities Management or the appointed representative is the contracting officer responsible for the NFTA’s compliance with and enforcement of these Guidelines. Acquisitions and Dispositions will be managed by the Real Property Department in accordance

with the following procedures:

1. Requests for Acquisitions or Dispositions may be generated by Director, Aviation; Director, Public Transit; Director of Engineering and Facilities Management; depending on where the real property is located, and which business unit is responsible for that area. Requests made by the Director, Aviation must be coordinated with, and generally consistent with, the current Airport Layout Plan and Master Plan. Requests for disposal must be documented in the form "Request for Disposal of Capital and Non-Capital Assets" and the relevant procedures followed as set forth in the Guidelines of Disposal of Capital and Non-Capital Assets.
2. The Real Property Department shall notify the Grants Department of the request. The Grants Department shall ascertain if any funding is available, whether any grant agreements need to be complied with, and/or determine whether the approval of a Grantor must be obtained. The Real Property Department shall provide sufficient information to the Grants Department to satisfy the request of any Grantor.
3. For all sales of real property, the Real Property Department shall provide sixty (60) days' notice to the county, city, town, and village in which the real property is located prior to offering the property for public sale in accordance with section 1299-g(5) of the Public Authorities Law.
4. The Real Property Department shall notify the Greater Buffalo-Niagara Regional Transportation Council ("GBNRTC") of all requests for Dispositions of real property located in former railroad right-of-way corridors that have been identified for potential transportation infrastructure development so that the GBNRTC can seek comments in order to maintain the objectives of the regional planning process.
5. The Real Property Department shall have the quantity of appraisals prepared that the Director of Engineering and Facilities Management, deems sufficient to establish the fair market value of the real property, unless the provisions of the Uniform Relocation Assistance and Real Property Acquisition for Federal and Federally Assisted Programs (49 CFR 24), or any grant agreement, if applicable, require a specific appraisal process, in which case that process will be followed. Real property may not be sold for less than its fair market value except as specified in paragraph 7 of this section.
6. All Dispositions shall be made by publicly advertising for bids, except as set forth in paragraph 7 of this section. The advertisement for bids shall be made at such time prior to the Disposition or contract for Disposition, through such methods, and on such terms and conditions as shall permit full and free competition consistent with the value and nature of the real property. All bids shall be publicly disclosed at the time and place stated in the advertisement. The award shall be made with reasonable promptness by notice to the responsible bidder whose bid, conforming to the invitation for bids, will be the most advantageous to the NFTA, price and other factors considered. The NFTA retains the right to reject all bids when it is in the public interest to do so.
7. Dispositions may be negotiated or made by public auction without public advertising for bids, but subject to obtaining such competition as is feasible under the circumstances, if:
 - (a) the fair market value of the real property does not exceed \$15,000;
 - (b) bid prices after advertising are not reasonable, either as to all or some part of the real property, or have not been independently arrived at in open competition;
 - (c) the Disposition will be to New York State or any political subdivision, and the estimated

- fair market value of the real property and other satisfactory terms of the Disposition are obtained by negotiation;
- (d) the Disposition is for an amount less than the estimated fair market value of the real property, under those circumstances permitted in section 2897 (7) of the Public Authorities Law; or
 - (e) such action is otherwise authorized by law.
8. An explanatory statement shall be prepared of the circumstances of each Disposition by negotiation of:
- (a) real property that has an estimated fair market value in excess of \$100,000, except that any real property disposed of by lease or exchange shall only be subject to clauses (b) and (c) of this subparagraph; or
 - (b) any real property disposed of by lease, if the estimated annual rent over the term of the lease is in excess of \$15,000; or
 - (c) any real property disposed of by exchange, regardless of value.
- Each such statement shall be transmitted as required by section 2897 of the Public Authorities Law not less than ninety (90) days in advance of such disposition, and a copy thereof shall be preserved in the files of the NFTA.
9. The Real Property Department shall provide sufficient information to the Health, Safety and Environmental Quality (“HSEQ”) Department to enable the HSEQ Department to issue a recommendation as to the level of environmental review necessary for any Acquisition or Disposition. The HSEQ Department shall be responsible for conducting the review and providing the results and recommendation to the Manager, Facilities and Property, and the Manager, Grants, if necessary, to comply with a Grantor’s environmental review requirements.
10. The Real Property Department shall obtain Board approval for the Acquisition or Disposition.
11. The Real Property Department shall provide the Legal Department with sufficient information to prepare the documents necessary to effectuate the Acquisition or Disposition.
12. The Real Property Department shall coordinate payment for any Acquisitions with the Grants and Accounting Departments.
13. The Real Property Department shall advise the Property Accountant and Director, Risk Management and Special Projects, of all Acquisitions and Dispositions and coordinate the appropriate accounts for the deposit of any payments with the Grants and Accounting Departments.
14. The Real Property Department shall coordinate any relocation activities required by 49 CFR 24.

IV. GUIDELINES

The Guidelines shall be annually reviewed and approved by the Board. The Manager, Facilities and Property, shall ensure that a copy of the Guidelines as reviewed and approved by the Board, is reported in the Public Authority Reporting Information System and is posted on the NFTA website.

V. INVENTORY AND REPORTING

The Director of Engineering and Facilities Management is responsible for ensuring that the NFTA maintains adequate inventory controls and accountability systems of all real property under its control. The real property shall be inventoried on an annual basis to determine which real property shall be disposed of. A written report of such real property shall be included with the annual report on real property.

The Director, Engineering and Property, is responsible for preparing an annual report listing all real property of the NFTA, all real property that the NFTA intends to dispose of, and all such property disposed of during such period. The report must also include the price received for all real property that the NFTA disposed of during such period, and the name of the purchaser. The report shall be reported in the Public Authorities Reporting Information System within ninety (90) days after the end of the NFTA's fiscal year.