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**For Immediate Release**

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### **The Niagara Parks Commission Unanimously Confirms Approval of Maid of the Mist Lease Decision**

**Niagara Falls, Ontario** – In a unanimous decision, The Niagara Parks Commission (NPC) today confirmed its recommendation to approve its lease agreement with the Maid of the Mist Steamboat Company Limited (MOM).

“We believe this lease is a good deal for The Niagara Parks Commission, the tourism industry in Niagara Falls, and the Province of Ontario,” stated NPC Chairman Jim Williams. The lease will provide increased rental payments to NPC and is designed to protect NPC revenue streams during years in which visitation may decline. At the same time, the agreement provides incentives for MOM to increase its efforts to bring visitors to Niagara Falls. The deal also includes provisions giving NPC the right of first refusal to purchase the iconic tour boat operation, should the current owners decide to sell. As well, NPC also has the right to approve any fee increase over 10 per cent, thereby ensuring the attraction remains affordable to families and visitors from around the globe.

The decision was reviewed in response to recommendations made by the Integrity Commissioner and the Minister of Tourism. The Commission has reaffirmed its position and will now submit the agreement to the Province for its consideration. The Commission arrived at this decision having considered the best practices highlighted in the Province’s governance review and audit, as well as having taken into account other expressions of interest that had been submitted to NPC. The process followed was consistent with The Niagara Parks Act and was guided by legal advice provided to the Commission.

Negotiations on renewing the current lease agreement with MOM, which expires in November, 2009, began as early as 2004. With Commission authorization and input, NPC staff met with MOM representatives numerous times. In 2008, the parties concluded a mutually beneficial agreement, which the Commission endorsed by way of its meeting today. The lease now requires Provincial Government Order-in-Council approval if it is to be implemented.

While awaiting the Province’s decision, NPC will continue to examine ways to strengthen its policies and governance practices relative to the recommendations from the Government’s recently completed governance and audit reviews. In cooperation with its tourism partners, NPC will continue to develop its plans to help foster and promote additional visitation to the destination.

“We are facing the most difficult tourism economy in memory. With our decision now made and with these audits and reviews completed, we must double our efforts and continue working with our partners in the local tourism industry here, to help revive the local economy,” stated Chairman Williams.

The Niagara Parks Commission, an Agency of the Government of Ontario since 1885, operates to preserve and enhance Niagara Falls and the Niagara River Corridor for the enjoyment of visitors, all while remaining financially self-sufficient.

An NPC Backgrounder, including a summary of the agreement, as well as highlights of the Government commissioned governance review and audit can be found at:

<http://www.niagaraparks.com/aboutus/audit-governance-reviews.php>

**For more information, please contact:**

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