

The Corporation of the City of Kenora

By-Law Number 103 - 2019

A By-Law to Authorize the Execution of an Extended Lease Agreement between the Corporation of the City of Kenora and Rogers for the Kenora Water Tower

Whereas the Corporation of the City of Kenora entered into a lease agreement with Rogers for real property located in the District of Kenora legally described as Location 16V, Plan 23R4334 and Location 16V, Plan 23R5391, Kenora, Ontario; and

Whereas the Corporation of the City of Kenora has agreed to extend a lease agreement in accordance with the terms on the agreement of an extension of the Initial term of the agreement for the third five year term in accordance with and subject to the Terms and Conditions of the original Agreement; and

Whereas this extended term shall commence August 1, 2019 ending July 31, 2024 with the lease fee being \$10,213.77 for the first year of the third extension term; and subsequently \$10,520.18 for the second year; \$10,835.79 for the third year; \$11,160.86 for the fourth year and \$11,495.68 for the fifth year, plus applicable taxes;

Now Therefore the Council of the Corporation of the City of Kenora enacts as follows:

1. That Council hereby authorizes a five year lease extension between the Corporation of the City of Kenora and Rogers for an additional five year term commencing August 1, 2019 ending December 31, 2024.
2. That the annual lease fee shall be \$10,213.77 for the first year of the third extension term; and subsequently \$10,520.18 for the second year; \$10,835.79 for the third year; \$11,160.86 for the fourth year and \$11,495.68 for the fifth year, plus applicable taxes.
3. That the terms and conditions contained within the original lease agreement remain in effect with this extension.
4. That this by-law shall come into force and be in effect from and after the final passing thereof.

By-Law Read a First and Second Time this 16th day of July, 2019

By-Law Read a Third and Final Time this 16th day of July, 2019

The Corporation of the City of Kenora:-

Daniel Reynard, Mayor

Heather L. Pihulak, City Clerk