

4 May 2011



City Council Committee Report

To: Mayor & Council

Fr: John Nabb, Building Inspector/Facilities Coordinator

Re: Lease Renewal – Canadian Red Cross – 1008 Ottawa Street

Recommendation:

That Council give three readings to a by-law to authorize the execution of a one year lease renewal agreement with the Canadian Red Cross for municipal property located 1008 Ottawa Street (Unit A).

Background:

The lease agreement with the Canadian Red Cross will expire at the end of June this year and they have indicated an interest to renew the lease agreement for a further one year term and the lease agreement has been prepared by our Municipal Solicitor. The Lessee will provide the City with the required liability insurance.

I have received copies of the signed lease agreement from the Lessee. The lease renewal (net amount) provides for an annual 2% escalation clause as follows on a monthly basis (net amount):-

July 1, 2011 – June 30, 2012 - \$668.74/month

Budget:

N/A

Communication Plan/Notice By-law Requirements:

City Clerk, Accounts Receivables