

January 30 2012



City Council Committee Report

To: Mayor & Council

Fr: John Nabb, Building Inspector/Facilities Coordinator

Re: Lease Renewal–Abundance: 224 Main St. South (Museum Annex)

Recommendation:

That Council give three readings to a by-law to authorize the execution of a twelve (12) month lease agreement with 1544227 Ontario Inc. for municipal property located at 224 Main Street South (the Museum Annex).

Background:

The lease agreement with Abundance expired December 31 2011, however the terms of the lease agreement continued and payment received since that time, pending completion of the lease renewal agreement as prepared by our facilities coordinator based on previous documentation provide by the City Solicitor.

The Lessee has indicated they wish to continue on the same basis with a one year lease, with an option to continue for a further one (1) year. I have received copies of the signed lease agreement from the Lessee. The lease renewal (net amount) provides for an annual 3% escalation clause as follows:-

2012 – 12 months (January 1, 2012 to December 31 /2012) - \$12,484.00

Budget:

N/A

Communication Plan/Notice By-law Requirements:

Notice by agenda of Operations Committee, Council, City Clerk, Finance and Facilities Dept