



7 May 2012

## City Council Committee Report

**To: Mayor & Council**

**Fr: John Nabb, Facilities Supervisor**

**Re: Lease Renewal – The loaf N Jug Food Mart Ltd**

### **Recommendation:**

That Council give three readings to a by-law to authorize the execution of a three year lease agreement with Loaf & Jug for an area municipal property which a deck encroaches on a portion there of located at 1132 Ninth St North .

### **Background:**

The lease agreement with the Loaf & Jug expired at the end of April this year and they have indicated an interest to renew the lease agreement for a further three year term.

I have received copies of the signed lease agreement from the Lessee. The lease renewal (net amount) provides for an annual 3% escalation for the term of the lease

### **Budget:**

N/A

### **Communication Plan/Notice By-law Requirements:**

City Clerk, Accounts Receivables