



30 April 2012

City Council Committee Report

To: Mayor & Council

Fr: John Nabb, Facilities Supervisor

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 two year lease 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 two year term and the lease agreement.

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