

ITEM	11
MANAGER'S REPORT NO.	13
COUNCIL MEETING	1982 03 01

RE: PROPOSED LEASE - 6110 PRICE STREET
PORTION OF PARCEL "C", EXPL. 12891 OF LOTS 4 - 5, D.L. 79, PLAN 536
(ITEM 4, REPORT NO. 4, 1982 JANUARY 18)
(ITEM 2, REPORT NO. 7, 1982 FEBRUARY 01)

MUNICIPAL MANAGER'S RECOMMENDATION:

1. THAT the recommendations of the Municipal Solicitor be adopted,

* * * * *

February 24, 1982

TO: MUNICIPAL MANAGER
FROM: SOLICITOR
RE: PROPOSED LEASE OF 6110 PRICE STREET
PORTION OF PARCEL "C", EXPL. 12891
OF LOTS 4 - 5, D.L. 79, PLAN 536

RECOMMENDATION:

1. THAT 6110 Price Street be leased for single family occupancy commencing April 1, 1982 for an initial period of five (5) years at a monthly rent of \$1,500 (\$18,000 per annum) plus municipal taxes.
2. THAT all maintenance and repairs during the lease period to be undertaken by the Lessee.
3. THAT the Municipal Solicitor be directed to prepare a lease and bring forward a Lease Authorization Bylaw.

R E P O R T

Council at its meeting of February 1, 1982 received a report from the Municipal Solicitor (Item 2, Manager's Report No. 7) recommending the lease of the subject property for the sum of \$1,500 per month plus municipal taxes, commencing April 1, 1982; that the lease be reviewed annually.

As a result of our experience in bringing the said property up to the required municipal standards for residential occupancy, we have re-negotiated the said lease whereby the Lessee undertakes to maintain the property throughout the lease period; that the lease rate will remain at \$1,500 per month plus municipal taxes throughout the full lease term.


MUNICIPAL MANAGER
RE: 6110 PRICE ST.

(2)

ITEM	11
MANAGER'S REPORT NO.	13
COUNCIL MEETING	1982 03 01

137

Based on the current residential rental market the negotiated rent is well into the upper rental bracket and we do not feel that a rental increase would be justified for at least three years. By the tenant assuming the responsibility of maintaining the property, we estimate a saving in excess of \$600 per annum based on our experience with our minimum maintenance program as a vacant house. In addition, the tenant will be required to maintain fences, outbuildings, landscaping, etc. not included in our minimum maintenance program. This would increase the tenant's costs at least another \$1,000 per annum over the term of the lease.


W. L. Stirling
MUNICIPAL SOLICITOR

FAE:gmc

cc: Director Recreation and
Cultural Services

Director Planning and
Building Inspection

Director Engineering