

RE: RENEWAL OF PARKING LOT LEASE  
ROYAL BANK OF CANADA - 6025 MCKAY AVENUE  
E½ OF LOT 5, BLOCK 14, D.L. 153, GROUP 1, PLAN 2236, NWD  
METROTOWN AREA 14

MUNICIPAL MANAGER'S RECOMMENDATION:

1. THAT the recommendation of the Municipal Solicitor be adopted.

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TO: MUNICIPAL MANAGER April 18, 1983

FROM: MUNICIPAL SOLICITOR

RE: Renewal of Parking Lot Lease - The Royal Bank of Canada, 6025 McKay Avenue. E½ of Lot 5 Block 14 District Lot 153 Group 1 Plan 2236 N.W.D. Metrotown Area 14

RECOMMENDATION:

1. THAT the E½ of Lot 5 Block 14 District Lot 153 Group 1 Plan 2236 N.W.D. (6025 McKay Avenue) be leased to The Royal Bank of Canada for an interim use parking lot, commencing July 1, 1983 and terminating on June 30, 1984. The annual rental shall be paid in advance as outlined in this report.

REPORT

The subject property is situated within the Metrotown Area 14 and is comprised of a lot containing 536 m<sup>2</sup> (5770 sq. ft.) currently zoned M1 (see attached sketch).

On July 25, 1955 Council entered into a lease agreement with The Royal Bank of Canada, allowing, as an interim use, this lot to be blacktopped to provide free customer parking for the bank.

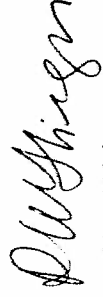
The Director Planning and Building Inspection has indicated that there is no objection to renewing the said lease for a further period of one year.

NEGOTIATIONS

The current lease, which expires on June 30, 1983, resulted in a revenue of \$6,642.00 which was paid in advance.

We have renegotiated the lease for a further period of one year commencing July 1, 1983 and terminating June 30, 1984, for the sum of \$7,040.00 paid in advance plus municipal taxes. This represents an increase of 6%.

MUNICIPAL SOLICITOR

By:   
P. W. Flieger

FAE:mc

cc: Director Planning & Building Inspection  
Director Engineering  
Director Finance