

RE: RENEGOTIATION OF LEASE RATE
LOWER MAINLAND ST. LEONARD'S SOCIETY
5023 VICTORY STREET

ACTING MUNICIPAL MANAGER'S RECOMMENDATION:

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

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TO: MUNICIPAL MANAGER APRIL 19, 1989
FROM: MUNICIPAL SOLICITOR
SUBJECT: RENEGOTIATION OF LEASE RATE
LOWER MAINLAND ST. LEONARD'S SOCIETY
LOTS 11-12, BLOCK 56, D.L. 98, GROUP 1, NEW
WESTMINSTER DISTRICT, PLAN 2066
5023 VICTORY STREET

PURPOSE: To set the Lease rate for a further period of
five years.

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RECOMMENDATION:

1. THAT the lease rate be set for a further period of
five years as set out in this report.

R E P O R T

Background

On April 1, 1969 the municipality leased two vacant lots each 66 feet x 101 feet described above to the Action Line Children's Village Society for a period of sixty years at an annual rental of \$1.00. Provision was made for the lease rate to be renegotiated after an initial period of ten years and every subsequent five years thereafter.

On November 8, 1976, the lease was transferred, with the consent of Council, from the Action Line Children's Village Society to the Lower Mainland St. Leonard's Society.

Negotiations

The lease was due for renegotiation on April 1, 1989. We have now received an application for the renewal of the said lease for a further period of five years at \$1.00 per annum.

Conclusion

The function and operation of the facility has remained as originally approved. We, therefore, see no reason to refuse the renewal of the lease for a further period of five years at \$1.00 per annum.

FAE:bi

cc: Director Administrative & Community Services
Director Finance
Director Engineering
Director Planning & Building Inspection
Director Recreation & Cultural Services

P. J. Davenport
Patricia W. Flieger
Municipal Solicitor