

ITEM Supplementary 12
MANAGER'S REPORT NO. 44
COUNCIL MEETING 90/06/25

TO: MUNICIPAL MANAGER
FROM: CHIEF LIBRARIAN
RE: BURNABY PUBLIC LIBRARY RENEWAL OF LEASE
4455 Alaska Street, Burnaby, BC
Lot "A", DL 119, Plan 40447

1990 JUNE 22

RECOMMENDATION:

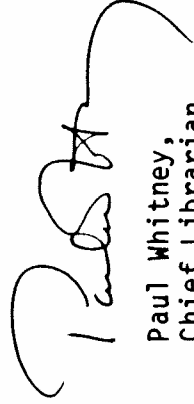
1. THAT the said lease be renewed for a further term of seven (7) months at a rental of \$47,395.83 over the seven month period payable in equal monthly payments of \$6,770.84 in advance on the first day of each month of the term commencing on the first day of June 1990.

REPORT

The Alaska Street warehouse will be vacated within six weeks of the Library taking possession of the new branch in Metrotown. Current conservative estimates still project the handing over of the new building on October 31, meaning that there should be no difficulty in moving out of Alaska Street by lease expiry on 1990 December 31. Should problems arise, the option exists to renew on a month by month basis.

The Solicitor's office has renegotiated the lease at \$6,770.84 per month or \$6.25 per square foot per annum. Given the necessary short term of the lease, the solicitor considers this rate to be reasonable. No other terms or conditions in the existing lease have changed.

The Library Board considered and approved the Solicitor's recommendation for this lease renewal at its regular meeting of 1990 June 21.


Paul Whitney,
Chief Librarian.

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cc: Municipal Solicitor
Director Recreation and Cultural Services