

ITEM	5
MANAGER'S REPORT NO.	4
COUNCIL MEETING	94/01/24

TO: CITY MANAGER **DATE:** JANUARY 14, 1994

FROM: CITY SOLICITOR

RE: RENEGOTIATION OF LEASE RATE, LOWER MAINLAND
ST. LEONARD'S SOCIETY, LOTS 11 AND 12, BLK 5L, D.L. 98,
GRP 1, N.W.D., PLAN 2066, 5023 VICTORY STREET

PURPOSE: TO RENEW THE LEASE FOR A FURTHER PERIOD OF FIVE YEARS

RECOMMENDATION

1. **THAT** the lease be renewed for a further period of five years on the terms as set out in this report.
2. **THAT** Council authorize the City Solicitor to prepare a lease authorization by-law.

R E P O R T

Background

On the 1st of April 1969, the City of Burnaby leased two vacant 66' x 101' lots to the Action Line Children's Village Society for the construction of a group home. The initial lease term was for 10 years with options to renew for further periods of five years for a total lease term of sixty years. Annual rent \$1.00.

In November of 1976, Council approved the transfer of the said lease from the Action Line Children's Village Society to the Lower Mainland St. Leonard's Society for its continued use as a group home.

City Taxes

The Finance Department has requested that the options to renew be amended to expire on the 31st of December each renewal period, thereby making the City lands taxable for the full calendar year.


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Negotiations

We have renegotiated the lease for a further period of five years commencing January 1, 1994 at an annual rent of \$1.00.

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 with a further five year option to renew.


for Patricia W. Fieger
City Solicitor



FAE:gk