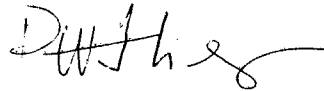


DISCUSSION

The subject property is an irregular parcel of land having a total area of approximately 4,274 sq. ft. The parking lot was constructed and is maintained by the bank. The assessed value for 1995 reflects its value as part of a land assembly. (Land \$214,000, improvements \$1,200 for a total of \$215,200 or \$50.35 per sq. ft.) Its current use as a parking lot represents an interim use.

CONCLUSION

We support a recommendation that the lease be renewed on the terms and conditions set out above.



Patricia W. Fliieger
City Solicitor

FAE:bi

c.c. Director Planning & Building
Director Finance