Item							
Manager's Report No.							
Council Meeting				9	9,	0	1/

TO:

CITY MANAGER

DATE:

**JANUARY 4, 1999** 

FROM:

**CITY SOLICITOR** 

**SUBJECT:** 

AGRICULTURAL LEASE - 7689 WILLARD STREET AND 6216

15TH AVENUE - Lots 40 and 42, DL 155, Plan 38537

**PURPOSE:** 

To obtain Council authority for the City to enter into a lease on the

subject property.

## **RECOMMENDATION:**

1. **THAT** Council authorize the preparation and execution of a lease on the terms set out in this Report.

2. **THAT** Council authorize the introduction of a Lease Authorization Bylaw for the subject land.

## REPORT

Council, at its meeting of December 14, 1998 authorized the posting for lease of the subject property. A notice of the City's intent was published in the Now newspaper on December 20, 1998 with only one valid bid received by the closing date. The lease terms were as follows:

Lease Terms:

Three years beginning January 1999 with two one year options

to renew

Minimum Lease Rate:

\$1,350 per annum payable in advance for the first three years

and \$1,450 per annum payable in advance for each of the two

renewal years

In addition to the payment of the annual rent in advance the Lessee agrees to pay City taxes and to observe and perform all of the Lessee's obligations under the City of Burnaby's form of lease.

The bid received was from Chen Kun Shen, the current Lessee. This bid satisfied the minimum bid to lease price.

Acting City Solicitor

HK/bi

c.c Director Planning

Director Finance (Attn. Licence, Fred Slade)