

**TO:** CITY MANAGER **DATE:** 2008 January 23

**FROM:** DIRECTOR FINANCE

**SUBJECT:** LEASE RENEWAL OF CITY LAND AT 6381 LAUREL STREET  
S 1/2 OF LOT 8 BLK. E, D.L. 75, PLAN 4147, EXC, PLAN LMP 39077

**PURPOSE:** To accept a proposal for a lease renewal of the subject property.

**RECOMMENDATION:**

- 1. THAT** Council authorize the renewal of the lease of 6381 Laurel Street to Maxum Crane Rentals Ltd. under the terms and conditions outlined in this report.

**REPORT**

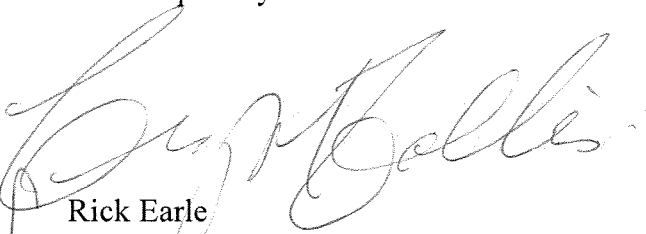
Council, at the Open council meeting held on 2005 March 07, received and adopted a recommendation that the City lease 6381 Laurel Street to Maxum Crane Rentals Ltd. The lease is set to expire 2009 April 30 and the tenant has expressed interest in continuing the agreement for an additional three years. The tenant is in good financial standing with the City of Burnaby and has complied with all requirements of the contract, and the requirements of the Zoning and Business Licence Bylaws.

The subject property is vacant city land that has been leased for industrial purposes since the late 1980's. The small (0.49 Acre) corner lot is zoned M2, and has been leased out as an equipment storage yard for the past several years to companies involved in the movie industry. The Planning Department does not anticipate a City need for this site in the proposed time frame. The proposed lease rates supplied from the Legal Lands Department in 2008 January are outlined as follows:

YEAR	PER ANNUM	PER MONTH (plus GST)
1	\$15,120.00	\$1,260.00
2	\$15,600.00	\$1,300.00
3	\$16,080.00	\$1,340.00

To: City Manager  
From: Director Finance  
Re: Lease Renewal of City Land at 6381 Laurel Street  
S 1/2 of Lot 8 Blk. E, D.L. 75, Plan 4147, EXC, Plan LMP 39077  
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The lease rate collected would be subject to GST plus City taxes and City utility charges. The proposed lease would contain provision for a six month notice for either party to terminate without penalty.



Rick Earle  
for DIRECTOR FINANCE

DP:sk

Copied to: City Solicitor  
Director Planning & Building