

Legislation Details (With Text)

File #: 20-G-110 **Version:** 1 **Name:**
Type: Staff Report **Status:** Carried
File created: 6/19/2020 **In control:** City Council
On agenda: 6/29/2020 **Final action:** 6/29/2020
Title: LEASE OF CITY OWNED PROPERTY - 24 MAPLE AVENUE (WARD 2)

1. That the Mayor and City Clerk be authorized to execute as landlord a commercial lease agreement for the vacant restaurant and adjacent patio space located at 24 Maple Street in a form satisfactory to the Director of Legal Services and the Director of Corporate Facilities, subject to the following general terms and conditions:

- a) A restaurant/boutique grocery store use;
- b) Approximately 3,110 square feet of vacant space plus the unused outdoor patio;
- c) An initial 5-year term at lease rate of \$18 per square foot plus tenant utilities and a prorated share of the building's maintenance, insurance and taxes for the leased space, including the unused outdoor patio; and
- d) Options for two 5-year extensions, at rates to be negotiated.

2. That approximately \$20,000 in funding from approved capital project FC1129 - Year Round Downtown Market New Development be utilized to remove and replace the painted tubular steel railing currently surrounding the patio with a glass or other architecturally appealing railing system.

3. That capital intake form 000872, Popup Retail Interim Transit Terminal Space Activation, forecast for review as part of the 2021 Capital Plan, be cancelled. (FAC002-20) (File: L00)

Sponsors:

Indexes:

Code sections:

Attachments: 1. FAC002-200629

Date	Ver.	Action By	Action	Result
6/29/2020	1	General Committee	recommended for consideration of adoption (Section "A")	
6/29/2020	2	City Council	Adopted	

LEASE OF CITY OWNED PROPERTY - 24 MAPLE AVENUE (WARD 2)

1. That the Mayor and City Clerk be authorized to execute as landlord a commercial lease agreement for the vacant restaurant and adjacent patio space located at 24 Maple Street in a form satisfactory to the Director of Legal Services and the Director of Corporate Facilities, subject to the following general terms and conditions:

- a) A restaurant/boutique grocery store use;
- b) Approximately 3,110 square feet of vacant space plus the unused outdoor patio;

- c) An initial 5-year term at lease rate of \$18 per square foot plus tenant utilities and a prorated share of the building's maintenance, insurance and taxes for the leased space, including the unused outdoor patio; and
 - d) Options for two 5-year extensions, at rates to be negotiated.
- 2. That approximately \$20,000 in funding from approved capital project *FC1129 - Year Round Downtown Market New Development* be utilized to remove and replace the painted tubular steel railing currently surrounding the patio with a glass or other architecturally appealing railing system.
- 3. That capital intake form 000872, *Popup Retail Interim Transit Terminal Space Activation*, forecast for review as part of the 2021 Capital Plan, be cancelled. (FAC002-20) (File: L00)