

## Legislation Text

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**File #:** 20-G-110, **Version:** 1

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### **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)