

TO: Mayor Avis & Members of Council
FROM: Laurie Witherspoon, Treasurer
DATE: May 18, 2016
SUBJECT: Economic Development Advisory Committee resolution re: Lease Agreement for Tourism Building (400 Central Ave.)

BACKGROUND

At the May 9, 2016 Council Meeting the resolution received from Economic Development Advisory Committee in the matter of changes to the current office premises net lease was referred to the Administration & Finance Executive Committee for their recommendation.

RECOMMENDATION

The Administration & Finance Executive Committee recommends that Council approve the Economic Development Advisory Committee resolution to commence discussions with the Ministry of Infrastructure regarding the Lease Agreement for the Tourist Information Building located at 400 Central Ave.

Council Approval of This Report Will Agree to the recommendation of the Administration & Finance Executive Committee to approve the Economic Development Advisory Committee's resolution for the Mayor and Council to commence discussions with the Ministry of Infrastructure for the following requests:

- 1) the securing of a reduced lease rate for operation of the Tourist Information Building at 400 Central Ave.; and
- 2) removal of the clause in the current lease agreement respecting the sublet or carrying on of other commercial activity within the current facilities to allow for new vendors.