

# ***THE CITY OF VAUGHAN***

# ***BY-LAW***

## **BY-LAW NUMBER 185-2016**

**A By-law to authorize the Mayor and Clerk to execute a Lease Renewal Agreement and for the provision of municipal capital facilities in accordance with Section 110 of the Municipal Act between the Corporation of the City of Vaughan and 915237 Ontario Limited and Florio Investments Limited.**

NOW THEREFORE, The Council of The Corporation of the City of Vaughan ENACTS AS FOLLOWS:

1. That a Lease Renewal Agreement with 915237 Ontario Limited and Florio Investments Limited for the property located at 8090 Dufferin Street, is hereby authorized for a period of five years, with one additional option to renew for a two year term, with a commencement date of January 1, 2017, at a net base rental rate of \$141,612.00 for Years 1 to 5, plus HST, maintenance, insurance and utilities;
2. That pursuant to the Municipal Act, the Lease Renewal Agreement with the Landlord confirms that the premises are part of a municipal capital facility to be used as a Parks Operations works yard and storage facility and it is exempted from taxation for municipal and school board purposes; and
3. That the Mayor and Clerk be authorized to execute all documentation necessary to complete the Lease Renewal Agreement.

Enacted by City of Vaughan Council this 13<sup>th</sup> day of December, 2016.

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Hon. Maurizio Bevilacqua, Mayor

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Jeffrey A. Abrams, City Clerk