

CITY OF VAUGHAN

EXTRACT FROM COUNCIL MEETING MINUTES OF JUNE 5, 2017

Item 2, Report No. 22, of the Committee of the Whole (Closed Session), which was adopted without amendment by the Council of the City of Vaughan on June 5, 2017, and the confidential recommendations made public.

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**PROPERTY MATTER
LEASE OF CITY LANDS
REAR OF 28 ASHBRIDGE CIRCLE
WARD 2**

The Deputy City Manager, Legal and Human Resources, in consultation with the Director, Parks Development, Director, Transportation Services, Parks and Forestry Operations and the Director, Infrastructure Delivery recommend:

1. That a By-law be enacted to authorize a Lease Agreement with 2410658 Ontario Ltd. for approximately 0.28 hectares, (0.70 acre) of City lands legally described as a portion of Block 10-1, Section M-1943, designated as Part 3 on Registered Plan 65R-12130, for a period of five years commencing on July 1, 2017, at annual rental rate of \$40,000.00 per year, plus HST if applicable, and to include an additional option to renew for a further five year term at the then fair market rental rate, to be determined by an independent third party appraisal; and
2. That the Mayor and Clerk be authorized to execute all documentation necessary to complete this transaction.