

Staff Report

Original signed by: City Manager Johnson

Report Date: November 29, 2021
Meeting Date: December 7, 2021
To: City Manager
From: Director of Community Services
Subject: Ministry of Transportation and Infrastructure Lease

Purpose

The purpose of this report is to obtain Council approval to enter into a Lease Agreement with the Province of BC for the use of office space on the fifth floor of the City Hall building for the Ministry of Transportation and Infrastructure (MOTI).

Summary

- The Province of BC has had a lease since 2006 for the MOTI offices on the fifth floor of City Hall.
- The current lease expires December 31, 2021.
- The proposed lease is for a five year term, expiring December 31, 2026.
- The proposed lease rate has been increased by 2% over the previous lease rate and is fixed for the full term of the agreement (\$14.28/sq.ft./yr.)
- No other significant changes have been made to the proposed lease.

Recommendation

THAT COUNCIL enter into the attached five year lease agreement with Her Majesty the Queen in Right of the Province of British Columbia for the use of approximately 3,220 square feet of office space on the fifth floor of the City Hall Building;

AND THAT the Mayor and the Corporate Administrator be authorized to execute such documentation as required to complete the Agreement.

Financial Implications

The lease will generate annual revenue of approximately \$45,981 in base rent, plus additional rent based on a proportional share of building expenses.

Attachments

- Draft Lease - MOTI