

NO: **R076**

COUNCIL DATE: **MAY 12, 2014**

REGULAR COUNCIL

TO: **Mayor & Council**

DATE: **May 1, 2014**

FROM: **Acting General Manager, Engineering**

FILE: **0930-30/394**

SUBJECT: **Proposed Lease Agreement with Dr. Ross A. Kennedy Inc., Retina Surgical Associates Inc., Dr. Kurt T. Tsuyuki Inc., and Dr. Martin McCarthy Inc. for the Building Located at 13484/13494 – 104 Avenue**

RECOMMENDATION

The Engineering Department recommends that Council approve the execution by the appropriate City officials of a lease agreement as generally described in this report with Dr. Ross A. Kennedy Inc, Retina Surgical Associates Inc., Dr. Kurt T. Tsuyuki Inc., and Dr. Martin McCarthy Inc. (“Surrey Eye Care Centre”) to allow Surrey Eye Care Centre to occupy the then City owned building at 13484/13494 – 104 Avenue as generally illustrated in Appendix 1 attached to this report, subject to compliance with the notice provisions under sections 26 and 94 of the *Community Charter*, S.B.C, 2003, c. 26.

BACKGROUND

Subject to Council approving the execution of the lease as contemplated in this report the City will be acquiring the land and building located at 13484/13494 – 104 Avenue on May 29, 2014 from the Surrey Eye Care Centre. As a condition of the purchase and sale agreement the City shall lease the premises back to the Surrey Eye Care Centre for a term of three years with three 6 month options to renew.

DISCUSSION

The main terms of the lease that are being proposed are as follows:

- The City will lease the premises to Surrey Eye Care Centre for a three year initial term with three 6 month options to renew (4.5 years total); and
- The lease agreement will reflect market lease rates for the term of the lease.

SUSTAINABILITY CONSIDERATIONS

The leasing of the premises at 13484/13494 – 104 Avenue to Surrey Eye Care Centre will assist in achieving the objectives of the City’s Sustainability Charter, including:

- EC1: Corporate Economic Sustainability;
- EC2: Economic Development Strategy and Employment Land Strategy; and
- EC4: Sustainable Fiscal Management Practices.

CONCLUSION

Based on the above discussion, it is recommended that Council approve the execution by the appropriate City officials of a lease agreement as generally described in this report that will allow Surrey Eye Care Centre to lease the building located at 13484/13494 – 104 Avenue.

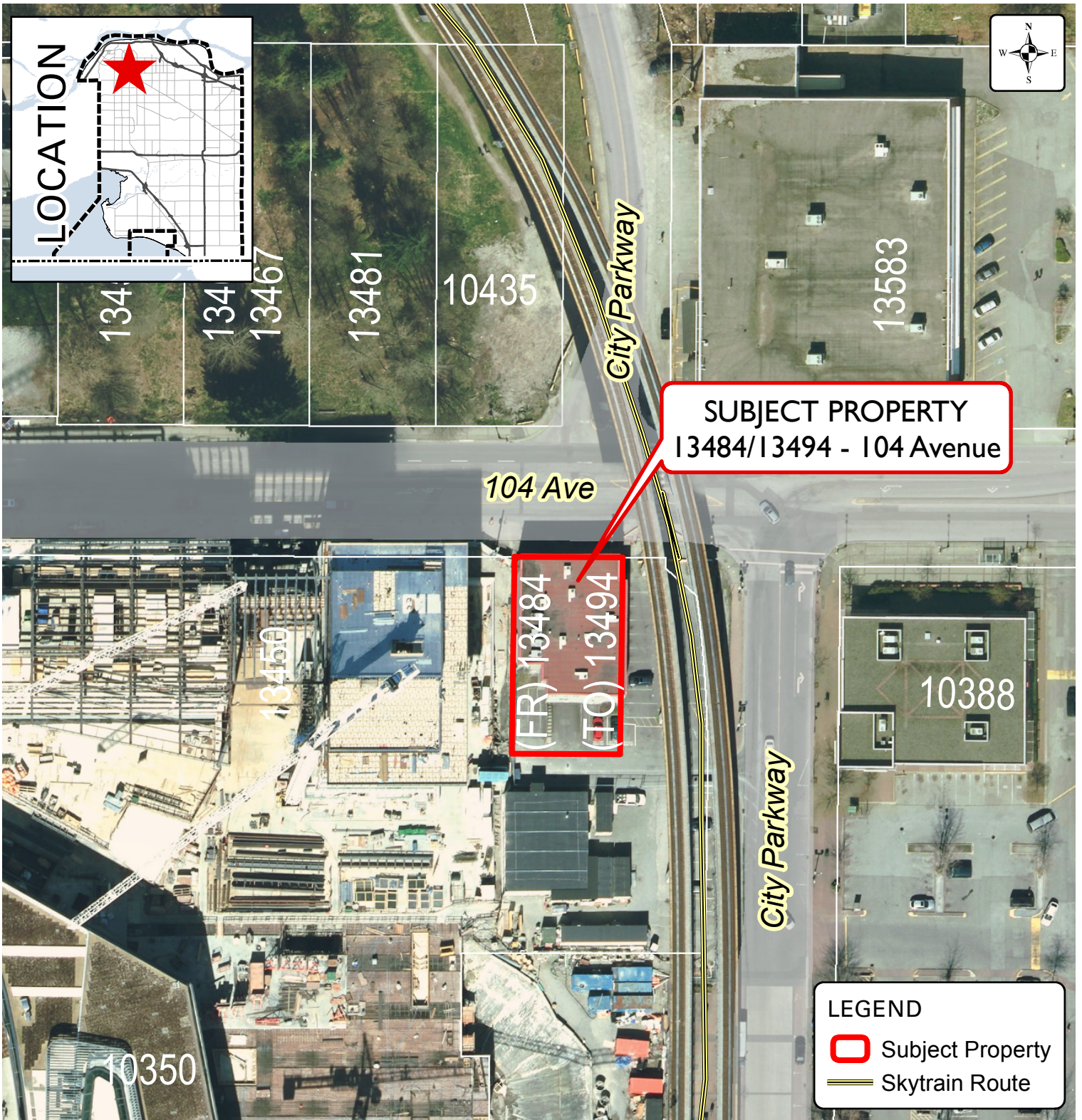
Gerry McKinnon
Acting General Manager, Engineering

KSW/amg/ras

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Appendix I - Aerial Photograph of Site

APPENDIX I AERIAL PHOTOGRAPH OF SITE



Produced by GIS Section: 09-Apr-2014, JJR

Date of Aerial Photography: March 30, 2013



SUBJECT PROPERTY
13484/13494 - 104 AVENUE

**ENGINEERING
DEPARTMENT**