

City Council

Removal of Item GM24.26 from Government Management Committee

CC38.6	ACTION			Ward: 20
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Renewal of Lease at 425 Adelaide Street West for the Assessment Review Board

A two-thirds vote is required to remove this matter from the Government Management Committee.

Recommendations

The City Manager recommends that:

1. City Council remove from the Government Management Committee Item GM24.26, headed "Renewal of Lease at 425 Adelaide Street West for the Assessment Review Board", and bring the Item forward to City Council for consideration.

Summary

The June 25, 2009 meeting of the Government Management Committee was cancelled as a result of the labour disruption. Government Management Committee Item GM24.26 is deemed urgent. A motion to remove this matter from the Government Management Committee and bring it forward to City Council for consideration at its meeting on August 5, 2009 is proposed.

Recommendations contained in Item GM24.26:

The Chief Corporate Officer recommends that:

1. Council authorize the proposed five (5) year renewal of a lease agreement with 1432499 Ontario Limited (the "Landlord") for portion of the 8/F, 425 Adelaide Street West with an approximate area of 3,539 sq. ft. commencing on September 1, 2009 and expiring August 30, 2014, with a further option to renew for 5 years substantially on the terms and conditions outlined in Appendix "A" of this Report.
2. The Chief Corporate Officer be authorized to administer and manage the renewal agreement including the provisions of any consents, approvals, notices and notices of termination provided that the Chief Corporate Officer may, at any time, refer consideration of such matters (including their content) to City Council for its determination and direction.

Background Information

Renewal of Lease at 425 Adelaide Street West for the Assessment Review Board

(<http://www.toronto.ca/legdocs/mmis/2009/cc/bgrd/backgroundfile-22524.pdf>)

Appendix A - Major Terms and Conditions

(<http://www.toronto.ca/legdocs/mmis/2009/cc/bgrd/backgroundfile-22525.pdf>)

Appendix B - Location Map

(<http://www.toronto.ca/legdocs/mmis/2009/cc/bgrd/backgroundfile-22526.pdf>)