

# GM13.27 Appendix A

## Appendix A: Proposed Lease Terms and Conditions

<b>Property Address:</b>	666 Eglinton Avenue West, Toronto, Ontario.
<b>Premises:</b>	Approximately 1,642 Square Feet.
<b>Tenant:</b>	Don Valley Art Club
<b>Lease Term:</b>	First Extension Agreement: Two (2) years from the Commencement Date.  Second Extension Agreement: Three (3) year extension conditional upon (i) an Official Plan Amendment being obtained for the Lands, if required; and (ii) the Lands being declared surplus to the City's needs for the purposes of a long-term lease.
<b>Commencement Date:</b>	July 1, 2016.
<b>Maintenance Reports:</b>	The City shall have the right to request and review the Tenant's maintenance reports and logs pertaining to building operations and repairs at any time.
<b>Late Payment Charges:</b>	For any late amount by the Tenant, interest on the amount outstanding from time to time shall bear simple interest at the rate of 1.25% per month (15% per year). Subject to City Council approval, the default rate of interest may be increased by the City from time to time, by notice to the Tenant.