



NOTICE OF MOTION

Supporting Continued Investments in the Toronto Harbour Nautical Centre at Harbourfront Centre

Moved by: Deputy Mayor Malik

Seconded by: Councillor Morley

SUMMARY

The Toronto Harbour Nautical Centre, formerly Harbourfront Centre Sailing and Powerboating, provides sailing, powerboating, paddling, boat-rental and related marine programming on Toronto's central waterfront. The facility is currently operated by York Bay Marine Services Inc., including the delivery of water-based programming for Harbourfront Centre's children's camp.

York Bay Marine Services Inc. and Harbourfront Centre have agreed in principle to a 25-year operating arrangement for the facility. The operator has advised that a longer-term agreement is needed to support continued investment in the Nautical Centre, including improvements to its fleet, docks, systems, building and surrounding grounds. The operator has stated that it has already invested approximately \$450,000 but has been unable to secure financing for further capital and leasehold improvements while operating under a shorter-term arrangement.

The City owns the lands and leases them to Harbourfront Centre under a long-term lease dated December 9, 1997. That lease permits Harbourfront Centre to enter into subleases and licences of up to five years with the City's consent but does not currently permit a sublease or licences for a longer term.

RECOMMENDATIONS:

1. City Council authorize an amendment to the December 9, 1997 lease with Harbourfront Corporation (1990), c.o.b as Harbourfront Centre, to permit for a 25-year licence with the York Bay Marine Services Inc. on terms acceptable to the Executive Director, Corporate Real Estate Management, in consultation with the General Manager, Economic Development & Culture and in a form acceptable to the City Solicitor.
2. City Council authorize severally each of the Executive Director, Corporate Real Estate Management, and the Director, Real Estate Services, Corporate Real Estate Management to execute the lease amendment, and any related documents on behalf of the City.

July 29 and 30