

IN-CAMERA COUNCIL MEETING

FEBRUARY 9, 2021

DECISION RELEASE

313 and 309 Alexander Street Lease and Operating Agreement

- A. THAT Council approve Atira Women’s Resource Society (“Atira”) as the selected non-profit partner to operate the 24-room Single Room Occupancy (SRO) located at 313 Alexander Street and legally described as PID: 015-818-535, Lot 2, Block 39, District Lot 196, Plan 196 (“the Ross-Aoki House”) and the adjacent parking lot, located at 309 Alexander Street and legally described as PID: 015-818-551, Lot 3, Block 39, District Lot 196, Plan 196.
- B. THAT Council authorize the Director of Real Estate Services to negotiate and execute a lease with Atira for the Ross-Aoki House and adjacent parking lot on terms and conditions outlined in this report including:
- a nominal lease payment;
 - a three-year term with the option to extend for up to four additional three-year terms at the City’s discretion;
 - maximizing the number of units rented at Income Assistance rates, as outlined in the report;
 - reporting requirements, including an annual rent roll;
 - all revenues generated from the project to be reinvested to:
 - i. fund an Operating Reserve, and/or
 - ii. maintain and enhance offered services throughout the life of the project, and/or
 - iii. fund payment of identified capital maintenance or replacement costs;
 - the operator to provide insurance required by the City of Vancouver, and
 - such other terms and conditions which is satisfactory to the Director of Real Estate Services, the Director of Legal Services, and Director of Finance and the General Manager of Arts, Culture and Community Services.
- C. THAT no legal rights or obligations shall arise or be created by A and B above unless and until all legal documentation has been executed and delivered by respective parties.

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