

**IN-CAMERA COUNCIL MEETING**

**SEPTEMBER 21, 2021**

**DECISION RELEASE**

**Lease of City-Owned property located at 6405 Knight Street to Vancouver Coastal Health**

THAT Council authorize the Director of Real Estate Services to negotiate and execute a lease (the "Lease") to Vancouver Coastal Health ("VCH") for City-owned property situated at 6405 Knight Street, having the PIDs 009-628-151, 009-628-169, 009-628-177, 009-628-185, 009-628-193, 009-628-207, 009-628-223, 009-628-240 and legally described as Lots 9 to 16, Block 5, District Lot 730, Plan 9586 as shown outlined in bold on Appendix A (the "Premises") of the Report dated August 11, 2021, entitled "Lease of City-Owned property located at 6405 Knight Street to Vancouver Coastal Health", on the following terms and conditions:

Term: Four (4) years commencing August 1, 2021

Premises: The 15,000 square foot building and surface parking lot shown outlined in bold on Appendix A attached hereto.

Rent: Gross rent, inclusive of rent-in-lieu of property taxes:

Year	\$ per SF/Annum	\$/Annum
1 – 2	s.17(1)	s.17(1)
3 – 4		

Operating Costs: VCH to pay for the costs of all operating costs and repairs and maintenance, including capital maintenance. The City shall reimburse VCH to a maximum of s.17(1) of these costs, payable upon receipt of paid invoices for work completed. The source of these funds will be the PEF.

Use: Operation of an office for the administration of the delivery of public health care services, such services may include facilities for public health services such as pre and post-natal clinics, medical and dental clinics, mental health clinics, substance abuse clinics, public health drop-in centres, and other facilities ancillary or related thereto.

Other Terms And Conditions: The Lease is to be provided on the City's standard commercial lease (the "Lease") and upon such terms and conditions satisfactory to the Directors of Legal and Real Estate Services, it being noted that no legal right or obligation shall arise until the Lease is executed by both parties.

This is a City-owned site which is held within the Property Endowment Fund (the "PEF"). As such, rent collected is to be credited to the PEF.

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