

**IN-CAMERA COUNCIL MEETING**

**JANUARY 23, 2024**

**DECISION RELEASE**

**Update on the New Vancouver Art Gallery Project**

- A. THAT Council authorize staff to negotiate and execute a nominal license agreement (the "License") with the Vancouver Art Gallery Association ("VAGA") for an approximately 1.8 acre portion of City-owned property located at 688 Cambie Street, legally described as part of PID: 009-860-991, Block 48, District Lot 541, Plan VAP8970 (the "Site") on terms and conditions to the satisfaction of the Directors of Real Estate Services and Legal Services;

FURTHER THAT, pursuant to Section 206(1)(j) of the Vancouver Charter, City Council deems the Vancouver Art Gallery Association to be an organization that is "contributing to the culture, beautification, health or welfare of the city"; and

FURTHER THAT as the fee for the License will be below the applicable market rate.

- B. THAT Council receive this report as an update on VAGA's Business and Operational Plan, for informational purposes only.

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