

Report #7 of the Works Committee

For consideration by Regional Council

October 23, 2024

The Works Committee recommends approval of the following:

1. Lease Renewal with Ivanhoe Cambridge II Inc. and 7503067 Canada Inc. for Space Located at 419 King Street West, Suite 180, in the City of Oshawa, for Use by the Health Department ([2024-W-22](#))

 - A) That the Lease Agreement with Ivanhoe Cambridge II Inc. and 7503067 Canada Inc. (collectively, the “Landlord”) for premises located at 419 King Street West, Suite 180, in the City of Oshawa, containing approximately 2,539 square feet be renewed with the following terms and conditions:
 - i) The renewal term is for a period of five (5) years commencing November 1, 2024, and ending on October 31, 2029;
 - ii) The annual rent for years 1 through 4 of the lease term will be \$36,815.50*, payable in equal monthly instalments of \$3,067.96*, based on a rate of \$14.50* per square foot per annum and \$37,450.25* per annum in year 5, payable in equal monthly instalments of \$3,120.85*, based on a rate of \$14.75* per square foot per annum;
 - iii) Additional rent for the term is estimated at \$27,573.54* per annum based on a rate of \$10.86* per square foot payable in equal monthly instalments of \$2,297.80* to cover operating costs for the premises, including common area maintenance, utilities, taxes and janitorial services. The amount per square foot for additional rent is to be adjusted annually based on actual costs;
 - iv) The Region will have the option to renew the Lease for one additional term of five (5) years under the same terms and conditions, with rent to be negotiated at the time of renewal;
 - v) The Landlord will be responsible for the maintenance, repairs and replacement of the systems, facilities, and equipment necessary to operate the building, the parking lot, and other common areas; and
 - B) That the Regional Chair and Clerk be authorized to execute all documents associated with the Lease renewal.
(*) exclusive of applicable taxes

Respectfully submitted,

D. Barton, Chair, Works Committee