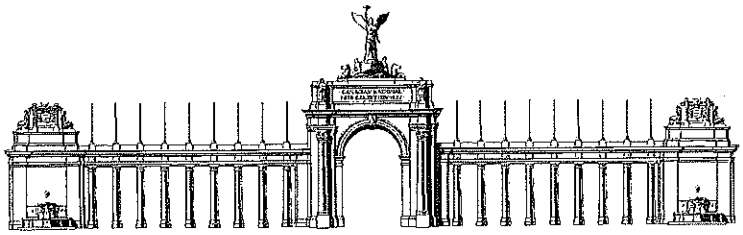

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EXHIBITION PLACE

January 6, 1999

TO: The Board of Governors of Exhibition Place

FROM: Dianne E. Young
Interim General Manager

SUBJECT: **Exhibition Place Riding Academy**

Recommendation:

It is recommended that the current agreement with the Exhibition Place Riding Academy ("EPRA") be extended for one year, to December 31, 1999 under similar terms and conditions as the 1998 agreement.

Background:

The current one-year agreement between the Board and EPRA expired on December 31, 1998 and staff have been negotiating a renewal of this lease for a further one year term.

Discussion:

The substantial terms of the Agreement are as follows: EPRA is granted the use of the exercise ring (on a pre-scheduled basis); five stalls for the stabling of horses; and two stalls for office and storage use. In addition the 1999 lease allows for EPRA to have the use of two additional stalls for the exclusive purpose of storing hay and wood chips. EPRA also has the option of renting additional stalls. EPRA is responsible for payment of all of its own internal maintenance costs and operating expenses and for cleaning and disinfecting the stalls each time it vacates the premise. EPRA is required to vacate the premises whenever other events, e.g. the Molson Indy, the CNEA and the Royal Agricultural Winter Fair dictate. The base rental is $13,860 per annum plus a cost of $157.50 per stall per month if additional stalls are rented.

Conclusion:

This report recommends the Board enter into a one year agreement on the terms and conditions outlined.

Submitted by:

Contract Manager

Reviewed by:

Interim General Manager

The foregoing report was reviewed by the Executive Committee at its meeting held January 21/99 and is recommended to the Board of Governors for APPROVAL.