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EXHIBITION PLACE

October 10, 2002

To: The Board of Governors of Exhibition Place

From: Dianne Young
General Manager & CEO

Subject: The Canadian Bureau for the Advancement of Music, Halls of Fame Building

Recommendation(s):

It is recommended that the Board renew the current lease with The Canadian Bureau for the Advancement of Music ("CBAM") for the use of office space in the Halls of Fame Building for a period of one year, to December 31, 2003, on the terms and conditions recommended in this report, which terms are similar to those in the 2002 Agreement, and such other terms as required by the City Solicitor.

Background:

At its meeting of September, 2001 the Board the approved the renewal of the lease with CBAM for one year for the rental of approximately 600 square feet of office space located in the Hall of Fame Building. This agreement expires on December 31, 2002

Discussion:

CBAM has had a presence at Exhibition Place for over 29 years. At its meeting of November 26, 1999 the Board entered into a one-year lease agreement with CBAM for the rental of approximately 600 square feet of office space located in the Hall of Fame Building, which it subsequently renewed for one year, expiring December 31, 2002. CBAM also addressed the Board at its meeting of January 2000 and presented details of the music programs that it delivers throughout the school systems of the GTA.

Since CBAM has occupied the offices of the Hall of Fame, they have continued to deliver music lessons to music teachers teaching in the GTA, as well as providing instruction and conducting annual music examinations (primarily in piano).

During the CNE, they continued to be most cooperative in offering to surrender the offices that they occupy for the use of the CNE, and have been most cooperative in accommodating various requests from the Board while other activities were being conducted in the building throughout the balance of the year. During the 2002 CNE, CBAM staged small music demonstrations for its youngest students in the theatre of the Sports Hall of Fame.

While the Board does not receive any direct rental income from this not-for-profit organization, it does recover all utility costs, and CBAM also uses the Board's cleaning personnel, for which the Board is also compensated.

This report recommends renewing the existing one-year lease agreement with CBAM for two offices located on the ground floor of the Halls of Fame building (approximately 600 square feet) under the same terms and conditions, which are as follows:

- (a) Term: One year commencing January 1, 2003 with a right to terminate on 60 days notice during the Term if the space is required for use by Exhibition Place;
- (b) Rent: One dollar per annum plus payment of all utility costs, cleaning and any other associated occupancy costs;
- (c) Permitted Uses: Office or administrative uses connected with objects of CBAM;
- (d) Insurance: Property and liability insurance with limits of \$2 million in form satisfactory to City;
- (e) Use by CNEA: CBAM will accommodate partial use of the leased space by the CNEA if required by the CNEA; and (new for 2003 lease)
- (f) Will submit financial statements to the Board within 60 days of its year-end.

At present there is no demand for use of this space either internally or by a third party.

Conclusion:

This report recommends renewing the existing lease with CBAM for one year, to expire December 31, 2003, on the terms and conditions set out and such other terms required by the General Manager & CEO and the City Solicitor

Contact:

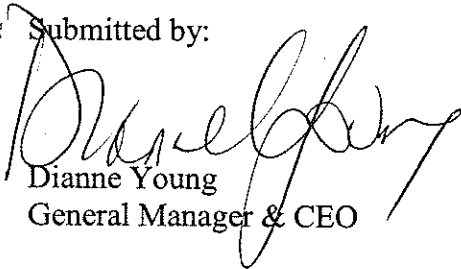
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Submitted by:



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