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EXHIBITION PLACE

ACTION REQUIRED

October 24, 2007

To: Board of Governors of Exhibition Place

From: Dianne Young
Chief Executive Officer

Subject: **Canadian Bureau for the Advancement of Music – Agreement to Lease**

Summary:

This report recommends entering into a further lease with the Canadian Bureau for the Advancement of Music (“CBAM”) for part of Stanley Barracks on a month-to-month basis effective January 1, 2008.

CBAM has a 30-year history on site and have requested a new lease. The Board has no plans for the immediate use of the space in Stanley Barracks and CBAM’s occupancy will assist in covering the cost of utilities and the upkeep of the space.

Recommendation:

It is recommended that the Board enter into a month-to-month lease with CBAM for use of part of Stanley Barracks ending on December 31, 2008 on the terms and conditions outlined in the report along with the same terms and conditions in the existing lease, and such other terms as required by the CEO and City Solicitor.

Financial Implications and Impact Statement:

The proposed 2008 Operating Budget includes a rent from CBAM equal to \$2,700 for the year.

Decision History:

At its meeting of December 15, 2006, the Board approved entering into a month-to-month lease with CBAM for use of two rooms in the Stanley Barracks ending on December 31, 2007.

Issue Background:

CBAM has had a presence at Exhibition Place for over 30 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 was successively updated on several occasions.

Throughout its 30 years on site, CBAM have delivered music lessons to music teachers teaching in the GTA, as well as providing instruction and conducting annual music examinations (primarily in piano). Notice of lease termination due to the Soccer Stadium was given to CBAM in October, 2005 and CBAM attempted to locate useable and affordable space in Toronto but was unable to find any. Since CSHF was relocating its operations in Stanley Barracks, CBAM requested if they could use two offices in this building. Both CBAM and CSHF have worked well together in the Halls of Fame.

Comments:

Staff recommends that a further lease be entered into with CBAM on the terms and conditions outlined below and any other terms as may be required by the CEO or the City Solicitor.

- (1) Term: Month to month lease commencing January 1, 2008 and terminating December 31, 2008 or sooner on a 30-days notice to the Tenant for use of two rooms within Stanley Barracks.
- (2) Net Rent: Two hundred and twenty-five dollars (\$225.00) a month.
- (3) Permitted Uses: Office space for use in keeping with the objects of CBAM.
- (4) Insurance: Property and liability insurance with limits of \$2 million in a form satisfactory to the City.
- (5) Rights to terminate: Either party may, on thirty (30) days prior written notice, terminate the agreement.

Contact:

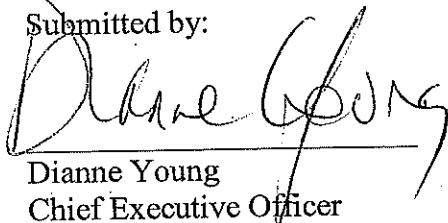
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Submitted by:



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