

REGIONAL MUNICIPALITY OF OTTAWA-CARLETON
MUNICIPALITÉ RÉGIONALE D'OTTAWA-CARLETON

REPORT
RAPPORT

Our File/N/Réf. (12) 09-97-50013
Your File/V/Réf.

DATE 12 May 1998

TO/DEST. Co-ordinator
Corporate Services and Economic Development Committee

FROM/EXP. Planning and Development Approvals Commissioner

SUBJECT/OBJET **LEASE RENEWAL**
40 COBOURG STREET, CITY OF OTTAWA

DEPARTMENTAL RECOMMENDATION

That the Corporate Services and Economic Development Committee approve a 5 year lease agreement with the City of Ottawa commencing on July 1, 1998 for 2,228 sq.ft. located at 40 Cobourg Street, in the City of Ottawa for the purposes of a Dental Clinic, at an annual cost of approximately \$ 35,500 (rent and operating expenses).

BACKGROUND

The Regional Health Department occupies a 2,228 sq.ft. Dental Clinic at 40 Cobourg. The lease has expired and this report deals with the authorization to enter into a 5 year lease. This area has been utilized as a dental clinic since 1983. The Health Department is renovating the space which will require the Clinic to be closed during July and August.

The lease proposal is based on \$ 7.95/sq.ft. for rent (an increase of 5 cents from previous rent) plus operating costs estimated at \$ 8/sq.ft. This represents a total annual cost of approximately \$35,500.

PUBLIC CONSULTATION

As this is an internal administrative matter, public consultation was not considered necessary.

FINANCIAL IMPLICATIONS

The annual cost of the lease with the City of Ottawa represents an increase of approximately \$100 for base rent. By entering into a 5 year lease, it will secure the extensive leasehold improvements to be installed by the Region in the upcoming months.

FINANCIAL STATEMENT

	\$
1998 Budget (submitted)	71,000
Total Paid & Committed	<u>(934)</u>
Balance Available	70,266
This Request	<u>(17,750)</u>
Balance Remaining	<u>52,516</u>

Funds have been provided in the 1998 Operating Budget, Account No. 012-51522-2610. This report represents a pre-commitment for future budgets.

*Approved by
Nick Tunnacliffe*

FINANCE DEPARTMENT COMMENT

Funds are available as indicated for 1998. This report represents a pre-commitment to the operating budgets of 1999 through 2003. Subject to Council approval.

*Approved by C. Colaiacovo
on behalf of the Finance Commissioner*