

# Report to Council



**Date:** February 5, 2024  
**To:** Council  
**From:** City Manager  
**Subject:** Lease Agreement for 825 Walrod St – Justice Institute of BC  
**Department:** Real Estate

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## **Recommendation:**

THAT Council approves the City entering into a two (2) year Lease Agreement with the Justice Institute of British Columbia, with the option to renew for three (3) additional terms of one (1) year, outlined in the Municipal Facilities Lease, dated September 5, 2023, and attached to the report of the Property Management department, dated February 5, 2024;

AND THAT the Mayor and City Clerk be authorized to execute all documents necessary to complete the transaction.

## **Purpose:**

To obtain Council support to enter into a lease agreement for the facility at 825 Walrod St. with the Justice Institute of British Columbia.

## **Background:**

The City purchased the Walrod School from School District #23 in May of 2005 with the intent of turning the property into a municipal park. Until the City is prepared to move forward with the park development, the Justice Institute of British Columbia ("JIBC") was identified as a suitable tenant of the property and has occupied the property since 2006. The playfields on this site have remained accessible to the public.

Staff have confirmed that the site will remain a park in the design of the North End Plan and do not anticipate developing the property until 2026. The City will continue to seek out potential future locations for JIBC. With these considerations in mind, staff are recommending entering into a new lease agreement with JIBC in the form attached to this report.

**Financial/Budgetary Considerations:**

A summary of the key terms of the lease is provided below. Note that the rent was determined via a third-party appraisal.

Lease Agreement Highlights	
<b>Term</b>	2 Years
<b>Base Rent - Year 1</b>	\$68,000/ann.
<b>Renewals*</b>	3 x 1-year

*\* at the City's discretion*

**Considerations not applicable to this report:**

Legal/Statutory Authority:

Legal/Statutory Procedural Requirements:

Existing Policy:

Personnel Implications:

External Agency/Public Comments:

Communications Comments:

Alternate Recommendation:

**Submitted by:** C. Passley, Manager, Property Management (Acting)

**Approved for inclusion:** J. Säufferer, Department Manager, Real Estate

Attachments: Schedule A – Lease Agreement  
Schedule B – PowerPoint

cc: R. Parlane, Manager, Parks & Buildings Planning  
S. Perry, Manager, Building Services