

Woodview Park Branch – Lease Renewal

Date:	January 30, 2012
To:	Toronto Public Library Board
From:	City Librarian

SUMMARY

The purpose of this report is to obtain Toronto Public Library Board approval for a five-year lease agreement commencing on June 15, 2012 and terminating on June 14, 2017, for the premises occupied by the Woodview Park Branch.

RECOMMENDATIONS

The City Librarian recommends that the Toronto Public Library Board:

1. approves a lease agreement with S. Strashin and Sons Limited for:
 - a. a five-year term to commence on June 15, 2012 and terminate on June 14, 2017;
 - b. an annual base rent as follows:
 - i. for years 1 and 2 at \$14.17 per square foot for an annual base rent of \$58,238.70, excluding Harmonized Sales Tax;
 - ii. for years 3 to 5 at \$15.17 per square foot for an annual base rent of \$62,348.70, excluding Harmonized Sales Tax;
2. authorizes and directs staff to take the necessary action to give effect thereto.

FINANCIAL IMPACT

Under the terms of the proposed lease agreement for 4,110 square feet, the base rent for the first two years will be \$14.17 per square foot for an annual total of \$58,238.70, excluding HST, and this represents no change from the current lease that provides for a rent of \$14.17 per square foot for the last five years. When combined with the estimated annual common area cost and utilities of \$14,091.48, this results in a total operating budget cost in the first and second year of \$72,330.18 that has been provided for in the

operating budget. In the third, fourth and fifth years, the annual base rent increases by \$1.00 per square foot or \$4,110.00 for a base rent of 62,348.70, excluding HST.

The Director, Finance and Treasurer has reviewed this report and agrees with the financial impact information.

ISSUE BACKGROUND

Woodview Park Branch is situated on Bradstock Road in a strip mall just north of Sheppard Avenue. The library is a small neighbourhood branch now occupying three storefronts in a local shopping plaza on Weston Road approximately half-way between Sheppard Ave. and Finch Ave. Opened in 1964, this branch serves a residential community from the Humber Valley to the west, to Highway 400 to the east. Woodview Park serves a diverse group of customers from young children to seniors. The branch, which has recently been reorganized to provide a more spacious and open look, is particularly busy during the after school hours and has offered a Leading to Reading program for many years.

In 2000, TPL increased the size of the library by 1,298 square feet. The leased space is currently 4,110 square feet.

COMMENTS

City Council has directed that, where feasible, library branches should be located on City-owned property. City of Toronto Real Estate staff reviewed the Woodview Park Branch catchment area with Library staff to determine if there was any City-owned property available, or city projects in the planning stage, or alternative privately-owned property. They were not able to identify any suitable property, owned by the City or owned privately, which could serve as an acceptable alternate library site.

With regards to the proposed lease, City staff assisted with the negotiation and has confirmed that the proposed lease rates represents fair market value.

All leases for branches located on privately-owned property require Library Board approval.

CONTACT

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SIGNATURE

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