

THE CITY OF VAUGHAN

BY-LAW

BY-LAW NUMBER 148-2021

A By-law to authorize the Mayor and Clerk to execute a Lease Renewal Agreement between The Corporation of the City of Vaughan and 915237 Ontario Limited and Florio Investments Limited.

NOW THEREFORE the Council of The Corporation of the City of Vaughan ENACTS AS FOLLOWS:

1. That Council does hereby authorize the renewal of the Lease Renewal Agreement dated November 15, 2016 between the City of Vaughan and 915237 Ontario Limited and Florio Investments Limited for a further term of one year, commencing on January 1, 2022, at an annual net base rental rate of \$148,692.60, plus HST, maintenance, utilities and insurance.
2. Pursuant to Section 110 of the Municipal Act, O. Reg 603/06, and the terms of the Original Lease, the Property is part of a municipal capital facility, which is used as a works yard and storage facility and is exempt from taxation for municipal and school board purposes.
3. The Mayor and Clerk are authorized to execute all documentation required to complete the Lease Renewal Agreement, which form shall be satisfactory to the Deputy City Manager, Administrative Services and City Solicitor.

Enacted by City of Vaughan Council this 16th day of November, 2021.

Hon. Maurizio Bevilacqua, Mayor

Todd Coles, City Clerk