



To: Recreation, Culture and Airpark Services Commission

Date: 2018-02-21

From: Jody Castle, Manager of Recreation, Culture and Airpark Services

Subject: Renewal of Regional Airpark Ground Lease (Hangar) - Fresh Development Inc.

RECOMMENDATION

THAT the Fraser Valley Regional District Board of Directors approve renewal of the Hope Regional Airpark Ground Lease agreement with Fresh Development Inc for the period of January 1, 2018 to December 31, 2020 in the amount of \$1698.07 per annum inclusive of taxes;

AND THAT the letter of agreement be forwarded to the Fraser Valley Regional District Board for authorization and execution of the agreement.

STRATEGIC AREA(S) OF FOCUS

Provide Responsive & Effective Public Services

SUMMARY

No significant changes occurred to the above noted lease with respect to terms and conditions from the previous agreement. The amount due per square metre increased from \$1.22 sq/m to \$1.24 sq/m to align with current airpark lease rates.

COMMENT BY:

Paul Gipps, Chief Administrative Officer: Reviewed and supported.

Mike Veenbaas, Chief Financial Officer: Reviewed and supported.