

MINUTES OF THE REGULAR MEETING OF COUNCIL HELD IN THE COUNCIL CHAMBER AND ELECTRONICALLY (HYBRID) FROM CITY HALL, 141 WEST 14TH STREET, NORTH VANCOUVER, BC, ON **MONDAY, MAY 9, 2022**

REPORT OF THE COMMITTEE OF THE WHOLE (CLOSED SESSION)

10. Long Term Leases with Catalyst and Care BC – 207-225 East 2nd Street
– File: 02-0890-20-0021/1

Report: Manager, Real Estate, April 25, 2022

Moved by Councillor McIlroy, seconded by Councillor Back

PURSUANT to the report of the Manager, Real Estate, dated April 25, 2022, entitled “Long Term Leases with Catalyst and Care BC – 207-225 East 2nd Street”:

THAT staff be authorized to negotiate a 60-year ground lease (the “Ground Lease”) with Catalyst Community Developments Society (“Catalyst”) at a nominal prepaid rent of \$10 and otherwise in accordance with the terms in the Offer to Lease to allow for the construction of a new building;

THAT, following completion of construction of the building in accordance with the Ground Lease, staff be authorized to approve, if required, a leasehold strata plan to convert the Ground Lease into separate Model Strata Lot Leases for the two newly created strata lots; one with Catalyst and one with the Home Care Society of BC (“Care BC”);

THAT staff be directed to submit an application to subdivide the City-owned lands located at 200-236 East 1st Street and 207-225 East 2nd Street to support their redevelopment;

THAT the Mayor and Corporate Officer be authorized to execute the Ground Lease and the Offer to Lease with Catalyst for a portion of City-owned property located at 207-225 East 2nd Street, based on the terms and conditions set out in the draft Offer to Lease;

AND THAT the report of the Manager, Real Estate, dated April 25, 2022, entitled “Long Term Leases with Catalyst and Care BC – 207-225 East 2nd Street”, remain in the Closed session.

CARRIED UNANIMOUSLY