



Report to General Manager

Attachments:
1. Leasing Transactions

SUBJECT: Council Owned/Leased Properties: Leasing Transactions

AUTHOR: Risha Joseph, Property Officer

ENDORSED BY: Duncan Mitchell, Director Engineering and Property Services

EXECUTIVE SUMMARY:

A report is submitted regarding the leasing transactions for Council's owned and leased properties, for the period ending 1 August 2016.

FINANCIAL IMPLICATIONS:

Rental income to Council will be received in the Property Budget.

Local Government Act 1993: Section 23A Guidelines - Council Decision Making During Merger Proposal Period

The Guidelines have been considered in the preparation of this report and are not applicable.

RECOMMENDATION:

- 1. THAT** Council notes the leasing transactions, which are detailed in Attachment A of this report.
 - 2. THAT** Council hereby authorises its Official Seal to be affixed to the legal instruments necessary to implement the proposed leasing transactions, which is noted in "Attachment A" of this report, under the signature of the Mayor and the General Manager.
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LINK TO DELIVERY PROGRAM

The relationship with the Delivery Program is as follows:

Direction: 2. Our Built Environment

Outcome: 2.1 Infrastructure, assets and facilities that meet community needs

BACKGROUND

The purpose of this report is to keep Council informed of the leasing transactions for the Council's owned and leased properties for the period ending 1 August 2016.

CONSULTATION REQUIREMENTS

Community engagement is not required.

SUSTAINABILITY STATEMENT

The sustainability implications are of a minor nature and did not warrant a detailed assessment.

DETAIL

See details in Attachment A of the leasing transactions.

Attachment “A”:

<i>Proposed Transaction</i>	<i>Subject Property & Lessee/Tenant</i>	<i>Term</i>	<i>Permitted Use</i>	<i>Lettable Area</i>	<i>Terms of Lease / Remarks</i>
Surrender of Lease	Address: Shop 3, 190-192 Military Rd, Neutral Bay	Period Current Lease: 1 March 2012 to 28 February 2017 Term: 5 Years Option: Nil	Sandwich Shop	21.66sqm	Lease to be surrendered to allow new tenant to lease premises. Costs for surrender to be borne by the outgoing tenant.
New Lease	Address: Shop 3, 190-192 Military Rd, Neutral Bay	Period In the quarter commencing August 2016 to the term ending July 2019 01/08/2016-31/07/2019 Term: 3 Years Option: Nil	Sandwich Shop	21.66sqm	Subject to the Retail Leases Act, the Lessee must pay the Lessor's reasonable legal costs in relation to the preparation of the lease.

New Residential Tenancy Agreement	Address: 2/2A Wallaringa Avenue, Kurraba Point	Period In the quarter commencing June 2016 to the term ending December 2016 14/06/16-13/12/16 Term: 6 months Option: Nil	Residential	NA	Standard Residential Lease used. No costs.
Variation of Lease	Address: Upper Level, Kendall Community Centre, Warwick Avenue, Cammeray	Period In the quarter commencing April 2017 to the term ending December 2020 16/04/2017-31/12/2020 Term: 3 Years, 8 Months and 15 Days Option: Nil	Childcare Centre	502.3 sqm	A lease variation is granted to extend the current termination date from 16/04/2017 to 31/12/2020.
New Sub- Lease	Address: Shop 8, 80 Pacific Highway, North Sydney	Period In the quarter commencing August 2016 to the term ending August 2019 15/08/2016-14/08/2019 Term: 3 years Option: Nil	Retail of educational wooden toys, games and gifts	45.8	Subject to Retail Leases Act, the Lessee must pay the Lessor's legal costs in negotiating and amending the Lessor's standard lease.

New Lease	Address: Address: Greenway Housing Estate, corner Ennis Road, Broughton Street & McDougall Streets, Kirribilli	Period For the period commencing July 2016 to the term ending July 2021 20/07/2016-19/07/2021 Term: 5 Years Option: N/A	Gardens and Driveway	N/A	Each party must pay its own legal costs and disbursements concerning this lease. The Lessee must pay all stamp duty and registration fees payable on the lease.
New Lease	Address: 41 Ridge Street, North Sydney	Period: 15/10/2016 to 14/10/2018 Term: 2 years Option: Nil	Florist & Gift Shop	29 sqm	Subject to Retail Leases Act, the Lessee must pay the Lessor's legal costs in negotiating and amending the Lessor's standard lease.