

# Background

## Context

In 2006, there was a Council report related to the Property. The report addresses the original lease terms, the option to purchase the lease land, and a license for a portion of the Property.

## Previous Council Direction

DATE	REPORT NUMBER	DIRECTION/DESCRIPTION
2006 November 13	LAS2006-141	<p>Proposed Lease, License and Option to Purchase – Manchester – Ward 9 (Ald. Ceci) File No: 5327, 5333 &amp; 5337 2 Street SW (AD)</p> <p>Council Authorized the following:</p> <ul style="list-style-type: none"><li>• A ground lease between the City and Alain's Shoe Repair Ltd. (the "Tenant") to be used as the site for the construction of a retail location to be operated by the Tenant as The Stampede Boot Company.</li><li>• An option to purchase the leased area at fair market value should the property be declared surplus. The option to purchase would terminate upon termination of the lease.</li><li>• A license agreement between The City and Alain's Shoe Repair Ltd. (the "Licensee") to be used as parking for its staff and retail customers. This portion of the property may potentially be required for future road widening.</li></ul>