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CITY OF KELOWNA

MEMORANDUM

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**Date:** June 4, 2008  
**File No.:** 0870-20-023  
**To:** City Manager  
**From:** Doug Gilchrist, Manager, Community Development & Real Estate  
**Subject:** **ASSIGNMENT OF LEASE – METRO CAFE (CHAPMAN PARKADE)**

*Report Prepared by: Tammy Abrahamson, Property Officer*

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**RECOMMENDATION:**

**THAT** the Assignment of Lease from Solana Consulting and Investment Corp. (Metro Café) to Julian Axe be approved pursuant to the terms and conditions in the Assignment of Lease document;

**AND THAT** the Mayor and City Clerk be authorized to execute all documents necessary to complete this transaction;

**AND FURTHER THAT** upon execution of the lease renewal this transaction be released to the public, subject to any privacy rights provided for in the *Freedom of Information and Protection of Privacy Act*, R.S.B.C. 1996, c.165.

**BACKGROUND:**

The City entered into a lease agreement with The Verve Coffee House, commencing February 1, 2003. The lease was assigned to Solana Consulting & Investment Corp. on April 5, 2004, and granted one additional 5 year option to renew which was exercised effective February 1, 2008.

Solana Consulting & Investment Corp. wishes to assign the lease to Julian Axe effective May 1, 2008. All terms and conditions contained in the lease renewal, effective February 1, 2008, remain unchanged. The lease is in good standing and allows for assignments and subletting subject to the Landlord's approval in writing.

The Community Development & Real Estate Division requests Council's support of the above-noted recommendation.

**FINANCIAL/BUDGETARY CONSIDERATIONS:**

Circulated to the Financial Services Department for information.

**LEGAL/STATUTORY AUTHORITY:**

Sections 26 and 94 of the Community Charter.



**LEGAL/STATUTORY PROCEDURAL REQUIREMENTS:**

Prior to disposition of municipal assets, a notice must be published describing the land or improvements, the name of the person or business acquiring the assets, the nature and term of the acquisition and the consideration to be received by the City.

Considerations that were not applicable to this report:

**EXISTING POLICY:**

**PERSONNEL IMPLICATIONS:**

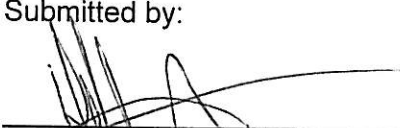
**TECHNICAL REQUIREMENTS:**

**EXTERNAL AGENCY/PUBLIC COMMENTS:**

**ALTERNATE RECOMMENDATION:**

**COMMUNICATIONS CONSIDERATIONS:**

Submitted by:

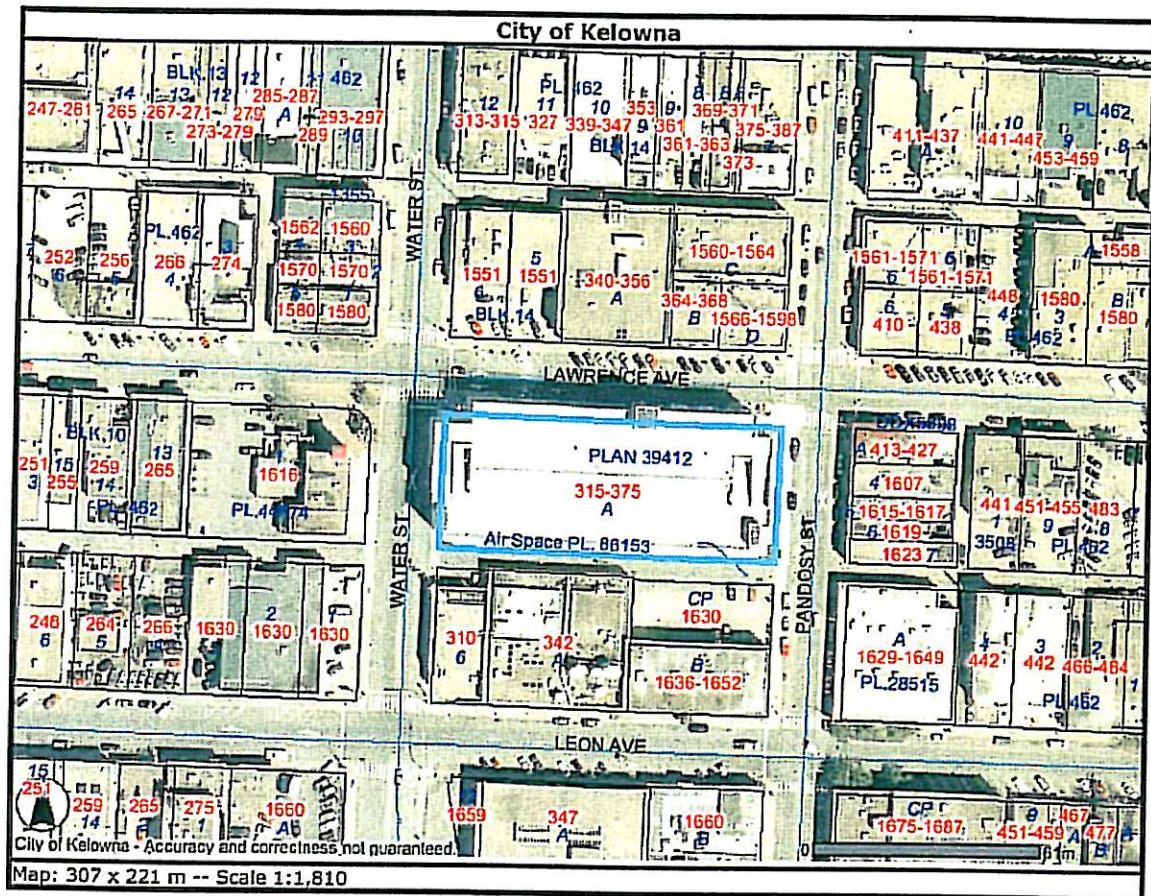
  
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Doug Gilchrist, RIBC, PMP  
Manager, Community Development & Real Estate

Approved for Inclusion:



John Vos, Director of Corporate Services

cc: Director of Financial Services



*This map is for general information only. The City of Kelowna does not guarantee its accuracy. All information should be verified.*

