



REAL Hotel Lease

Date	October 13, 2021
To	Mayor Masters and City Councillors
From	Executive Committee
Service Area	Financial Strategy & Sustainability
Item #	CR21-137

RECOMMENDATION

That City Council:

1. Pursuant to the Campus Master Lease Agreement between the City and the Regina Exhibition Association Limited (REAL), consent to REAL entering into a sublease to Genesis Hospitality Inc. of a portion of the City owned property located at 1700 Elphinstone Street (Campus) for a potential total term, including all possible extensions, of 90 years and otherwise in accordance with the terms and conditions as described in this report.
2. Delegate authority to the City Manager, or his designate, to provide written confirmation on behalf of the City of said consent, including consent to any amendments or terms that do not substantially change what is described in this report.
3. Delegate authority to the City Manager, or his designate, to sign or authorize the signing of any required planning permits on behalf of the City, as landowner, to initiate any necessary planning processes for the development contemplated by the said sublease.

HISTORY

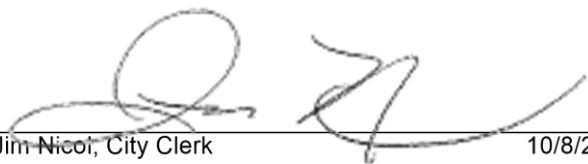
At the October 6, 2021 meeting of Executive Committee, the Committee considered the attached EX21-64 report from the Financial Strategy & Sustainability Division.

Tim Reid and Gerry Fischer representing Regina Exhibition Association Limited were available and answered questions from the Committee.

The Committee adopted a resolution to concur in the recommendations contained in the report. Recommendation #4 does not require City Council approval.

Respectfully submitted,

EXECUTIVE COMMITTEE



Jim Nicol, City Clerk 10/8/2021

ATTACHMENTS

- EX21-64 REAL Hotel Lease
- Schedule A - REAL Hotel Lease Summary
- Schedule B - Development Lands