

REPORT FROM THE MANAGER OF ECONOMIC DEVELOPMENT

DESCRIPTION

Re: Lease of Lands for Hydro laydown area

RECOMMENDATION

That the report from the Manager of Economic Development dated September 20, 2023 be received;

And That Staff be directed to bring back a lease agreement with Hydro One Networks for a .6 Acre parcel of land adjacent to Highway 108.

BACKGROUND

Hydro one is requesting space in Elliot Lake for a laydown area (see appendix A). They will require this space for forthcoming work in the City from October 2023 to December 2026.

ANALYSIS

Hydro One has requested a spot as close to their property in the Highway 108 and Milliken Mine Road area as possible. Through work with staff, it has been agreed that the parcel required is roughly .6 Acres. The area is forested and site preparation will be required. In addition, the city lands in the area are abutted by two private landowners so confirmation of property lines will be required. Hydro One will complete site prep and surveying at their expense.

The lease rate for the property, as noted in the Policy for Calculation of Lease Rates for Municipal Property is \$0.50 per square meter plus a \$105 per year administration fee. The area is equal to 2,428 square meters. The total cost for the annual rental will be \$1,214 plus administration for a total of \$1,319 plus HST.

FINANCIAL IMPACT

This will result in revenue for the city in the amount of \$1,319 per year for 38 months for a total of \$4,176.83.

LINKS TO STRATEGIC PLAN

This action links to our guidance to capitalize on opportunities for diversification and community growth.

SUMMARY

It is recommended that Council direct staff to bring forth the lease agreement at the next possible opportunity.