



NOTICE OF LEASE (DISPOSITION OF MUNICIPAL PROPERTY)

TAKE NOTICE THAT, pursuant to section 26 of the *Community Charter*, the Town of Qualicum Beach has entered into a lease of municipal property on the following terms:

1. **Property / Premises:** The building comprising approximately **5,700 sq. ft.** located at **444 Country Club Drive**, Qualicum Beach, BC, legally described as PID 018-843-034; Lot A, District Lot 112, Nanoose District, Plan VIP59040 (the "Premises"). The Premises includes a restaurant facility, associated seating area and banquet hall, with an adjacent outdoor patio.
2. **Tenant: Extreme EatZ Restaurants Inc.**
3. **Permitted Use:** The Tenant may use and occupy the Premises only for the purpose of operating a restaurant open to the public.
4. **Term:** From **[Commencement Date]** to **December 31, 2030**.
5. **Renewal Option:** The lease includes an option to renew for **one additional five (5) year term**, to **December 31, 2035**, at the sole discretion of the Town.
6. **Base Rent:** The Tenant must pay the Landlord monthly rent payable in advance on the first day of each month as follows (plus GST):
 - **[Commencement Date] to December 31, 2027: \$4,500** per month
 - **January 1, 2028, to December 31, 2028: \$5,000** per month
 - **January 1, 2029, to December 31, 2029: \$5,500** per month
 - **January 1, 2030, to December 31, 2030: \$5,665** per month
7. **Rent commencement (abatement):** Notwithstanding the rent amounts above, in recognition of tenant improvements and interruptions due to renovations of the restaurant, building and golf course, the Tenant will not be required to pay Base Rent until the earlier of:
 - (a) the date the restaurant opens for regular business with all required approvals in place, including a valid liquor licence; and
 - (b) **July 1, 2026**.

Heather Svensen

Director of Corporate Services / Deputy CAO
Town of Qualicum Beach