

Legislation Text

File #: 17-G-252, **Version:** 2

SANDBOX ENTREPRENEURSHIP CENTRE (WARD 2)

AMENDMENT #1

Moved by: Councillor, B. Ainsworth

Seconded by: Councillor, R. Romita

That Motion 17-G-252 of Section "F" of the Second General Committee Report dated October 16th, 2017 concerning the Sandbox Entrepreneurship Centre, be amended as follows:

- a) by deleting paragraph 4 and replacing it with the following:
 - "4. That as a means of protecting taxpayers and ensuring a return on investment made by the City in the form of free rent, taxes, utilities, maintenance and insurance in a publicly owned prime waterfront location, a report be presented to General Committee after the Sandbox's first three years of operation assessing the Sandbox's ability to deliver value to the business, entrepreneurial and broader community, based on performance metrics to be determined by the Director of Creative Economy in consultation with the organizing entity."
- b) adding the following paragraphs:
 - "5. That the Director of Creative Economy be delegated authority to negotiate and the Mayor and City Clerk be authorized to execute a five year lease agreement with the Sandbox Entrepreneurship Centre organizing entity with other specific terms associated of the lease agreement to be to the satisfaction of the Chief Administrative Officer and the form of the agreement to be the satisfaction of the Director of Legal Services.
 - 6. That the assessment completed after the first three year period of operation be utilized to determine whether the lease of the premise would continue after the initial five year term or if the Sandbox Entrepreneurship Centre should undertake significant change in its direction prior to any decision to extend the lease beyond five years."

CARRIED