

Major Terms and Conditions
Lease
14-24 Sherwood Park Drive, Stoney Creek

File # 2012-086

Leased Area:	64 square metres located at 14-24 Sherwood Park Drive, Stoney Creek
Client Department:	Public Works, Environmental Services Division
Account No.:	Proceeds be credited to 46083-205300 and transferred to Ward 10 Capital Reserve Fund 108034.
Lessee:	Globalive Wireless Management Corp - Carry On Business as WIND Mobile Inc.
Use:	Ground cell tower
Term:	September 1, 2015 – August 31, 2020 (5 years)
Renewal/Extension Rights:	Three, 5 year options to renew with 6 months written notice given.
Termination:	N/A
Lease Fee & Payment:	Initial rent is \$25,750 net rent plus HST payable annually in advance. Rent escalates annually by 3.0%.
Additional Costs:	
Operating & Maintenance Costs:	Yes
Utilities:	Yes, separate hydro meter or check meter if not possible with \$1,500 per year payable, reconciled annually.
Property Taxes:	Yes if payable
Insurance:	\$5,000,000
Capital Repair & Maintenance:	yes
Management Fee:	no

<p>Other:</p> <p style="text-align: right;">Lessor Work: N/A Lessee Work: N/A Deposit: N/A NSF Fee: \$35 Late Payment Charge: \$35 Options: N/A</p>	
<p>Comments:</p>	<p>Tower to be a monopole, flagpole design. Lessee has right to license to other telecoms approved by the City at an additional rent payable by Globalive Wireless Management Corp. of \$10,300 each, escalating annually at 3%.</p>