

Montreal Consolidation Site - Servitude in favour of Bell Telephone Co.

Mr. Jenkins moved, seconded by Mr. MacDermot

THAT Management be authorized to consent to the granting by the City of Montreal to the Bell Telephone Company of Canada of a servitude for the placing, constructing, operating and maintaining of telephone, telegraph and telecommunication lines underground in a 5-foot strip of land adjacent to the south side of Dorchester Boulevard, running from Flessis Street to Papineau Street in the City of Montreal, it being understood that the Corporation would accept title to the Consolidation site from the City of Montreal subject to this encumbrance.

CARRIED.

Montreal, P.Q. - Lease of Additional Space

Mr. Jenkins moved, seconded by Mr. MacAulay

THAT Management be authorized, subject to the approval of the Governor in Council where required, and subject to the vacating of the buildings at 1193 McKay Street and 1231 St. Catherine Street, to lease in Montreal:

- a) Approximately 17,881 sq. ft. of space being the north and west wings of the 35th floor of No. 1 Place Ville Marie Building, for a term of four years from May 1, 1964, with option to the Corporation to renew for two or three further one-year periods, at an annual rental rate of \$6.25 per sq. ft. (approximately \$111,756.25 per annum) with the Lessor providing all services and providing the alterations and partitions to the Corporation's requirements.
- b) Approximately 6,960 sq. ft. of space in the Castle Building from the date of occupation to April 30, 1968, and for two or three further one-year periods, at the present annual rental rate of \$3.65 per sq. ft. (approximately \$25,404.00 per annum) and on otherwise the same terms and conditions as our existing leases.
- c) Approximately 3,162 sq. ft. on the first floor and 3,759 sq. ft. on the ground floor of the Canadian Legion Building for a term of four years from May 1, 1964, with option to the Corporation to renew for two or three further one-year periods, at an annual rental rate of \$2.10 per sq. ft. for the first floor space and \$1.85 per sq. ft. for the ground floor space (approximately \$13,594.35 per annum) and on otherwise the same terms and conditions as our existing lease.

The motion was put and CARRIED with Mr. Dupuis abstaining.

At the conclusion of the report

Mr. MacAulay moved, seconded by Dr. Morton

THAT the report covering the 66th, 67th and 68th meetings of the Finance Committee be adopted.

CARRIED.