

TOWN POLICY NUMBER: 006/2012

REFERENCE:

ADOPTED BY:

SUPERSEDES:

Town Council

PREPARED BY:

EFFECTIVE DATE:

Administration

January 1, 2013

TITLE: Land Lease Rates

POLICY STATEMENT

To establish a written policy to provide land lease rates that would be incorporated into agreements for leasing of Town lands.

ADMINISTRATION PROCEDURE

Land lease rates will be calculated annually using the current lease rates and increasing them by the Canada CPI index rate for “all items”. The rate used will be from January to December of the previous year and added to the rates effective the first Council meeting in September each year. The policy will be provided to Council for approval annually.

The current rates are:

Industrial Land	\$0.032 per square foot
Commercial Land	\$0.780 per square foot