



# County Council

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**Meeting Date:** September 24, 2024

**Submitted by:** Chris Traini, Deputy CAO / County Engineer  
Cindy Howard, Deputy CAO / County Treasurer

**Subject:** Lease Agreement for Waterloo Ambulance Station

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## **BACKGROUND:**

County Council approved the purchase of the ambulance station at 340 Waterloo Street, London. The purchase took place effective January 2024. Staff from the County of Middlesex and Middlesex London EMS have been negotiating a lease agreement for this station.

The report that is tabled today is seeking Council approval to enter into a lease agreement between the County of Middlesex and Middlesex-London EMS Authority.

The attached lease agreement is a standard agreement that was used for the Adelaide, Trafalgar and Dorchester Station. The lease agreement has been updated by the Director of Legal Services. The responsibility for the lease agreement was initially assigned to Lerner's LLP and the proposed agreement is consistent with prior lease agreements that have been approved by Middlesex County Council.

The lease agreement would be retroactive from January 15, 2024, going forward for a period of 20 years, terminating December 31, 2043. The lease agreement takes into consideration the \$3 million renovations that are required.

The lease agreement has been reviewed by the County's Deputy CAO, County Engineer and Deputy CAO, County Treasurer and the CEO of Middlesex-London Paramedic Service.

The highlights of the proposed lease have been summarized for Council's information and are detailed below:

**SUMMARY OF LEASE**

The following is a summary of the material terms of the Lease between The Corporation of the County of Middlesex (as “Landlord”) and Middlesex-London Emergency Medical Services Authority (as “Tenant”) (the “Lease”).

The Lease is for a property to located at 340 Waterloo Street, London, Ontario. The current estimate of the square footage of the Leased Premises is 13,046 square feet.

The term of the Lease is scheduled to commence on January 15, 2024 and ends on December 31, 2043 for a twenty (20) year term (the “Term”). At the end of the Term, the parties can discuss further lease extensions.


The Lease is a triple Net Lease and the Tenant is responsible for Additional Rent as defined in the Lease. Additional Rent includes all Tenant payments contemplated in the Lease (other than Minimum Rent). For example, the Tenant is responsible Tenant’s Insurance and all Utilities, etc. As well, the Tenant is responsible for the maintenance and repair of the Leased Premises. The Landlord is responsible to repair and maintain the structure of the Leased Premises. Structure is defined as foundations, roof (but not roof membrane) and load bearing walls of the Building. However, capital repairs that are not related to the Structure may be performed by the Landlord and then recovered from the Tenant on an amortized basis in monthly installments of Additional Rent.

The financial terms of the Lease are summarized in the following chart:

<b>Year</b>	<b>From</b>	<b>To</b>	<b>Monthly Payment</b>	<b>Annual Base Rental</b>	<b>Estimated Rentable Area (square feet)</b>
2024	January	December	\$22,559	\$259,425	13046
2025	January	December	\$23,010	\$276,119	13046
2026	January	December	\$23,470	\$281,641	13046
2027	January	December	\$23,939	\$287,274	13046
2028	January	December	\$24,418	\$293,019	13046
2029	January	December	\$24,907	\$298,880	13046
2030	January	December	\$25,405	\$304,857	13046
2031	January	December	\$25,913	\$310,954	13046
2032	January	December	\$26,431	\$317,173	13046
2033	January	December	\$26,960	\$323,517	13046
2034	January	December	\$27,499	\$329,987	13046
2035	January	December	\$28,049	\$336,587	13046
2036	January	December	\$28,610	\$343,319	13046
2037	January	December	\$29,182	\$350,185	13046
2038	January	December	\$29,766	\$357,189	13046
2039	January	December	\$30,361	\$364,333	13046
2040	January	December	\$30,968	\$371,619	13046
2041	January	December	\$31,588	\$379,052	13046
2042	January	December	\$32,219	\$386,633	13046
2043	January	December	\$32,864	\$394,365	13046

**ALIGNMENT WITH STRATEGIC FOCUS:**

This report aligns with the following Strategic Focus, Goals, or Objectives:

Strategic Focus	Goals	Objectives
Promoting Service Excellence  	Innovate and transform municipal service delivery	<ul style="list-style-type: none"><li>• Anticipate and align municipal service delivery to emerging needs and expectations</li><li>• Engage, educate and inform residents, businesses, and visitors of county services and community activities</li><li>• Strengthen our advocacy and lobbying efforts with other government bodies</li><li>• Collaborate with strategic partners to leverage available resources and opportunities</li><li>• Build organizational capacity and capabilities</li></ul>

**RECOMMENDATION:**

THAT the Lease Agreement for Waterloo Ambulance Station Report be received for information;

AND THAT a by-law be introduced at the September 24, 2024 Council meeting to:

- a) Authorize and approve the 340 Waterloo Street Lease Agreement with the Middlesex-London Emergency Medical Services Authority; and
- b) Authorize the Warden and the County Clerk to execute the Agreement.