## **Licence to Occupy Renewal**

## **Notice of Proposed Property Disposition and Assistance**

Courtenay City Council intends to authorize the following Licence to Occupy, subsequent to publishing notice:

To: Sid Williams Theatre Society

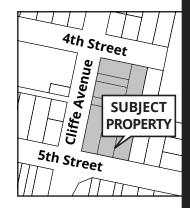
Subject Property: a portion of 442 and 410 Cliffe Avenue, Courtenay, B.C., excluding the Randy Wiwchar Plaza.\*

The licence term is: Five years plus three five-year renewal options (subject to Council approval); equaling a total maximum term of 20 years commencing on January 1, 2025 for the occupation and use of the entire facility.

The licence fee is set at \$1 per year.

The market value of the five-year licence is \$2,431,100, therefore the value of the total five-year assistance by the City to Sid Williams Theatre Society is \$2,431,099.

\*Legally described as: PID: 006-240-224: Lot 2, Section 6 Comox District, Plan 3189 PID: 006-240-151: Lot 1, Section 6 Comox District, Plan 3189 PID: 009-159-029: Lot 55, Section 61, Comox District, Plan 311 PID: 009-159-070: Lot 58, Section 61, Comox District, Plan 311 PID: 009-159-142: Lot 59, Section 61, Comox District, Plan 311 PID: 009-159-169: Lot 60, Section 61, Comox District, Plan 311 PID: 009-159-207: Lot 62, Section 61, Comox District, Plan 311



The Sid Williams Theatre Society manages and operates a 500-seat community and professional performing arts centre.

This notice is pursuant to sections 24, 26 and 94 of the Community Charter.

Kate O'Connell, Corporate Officer

