

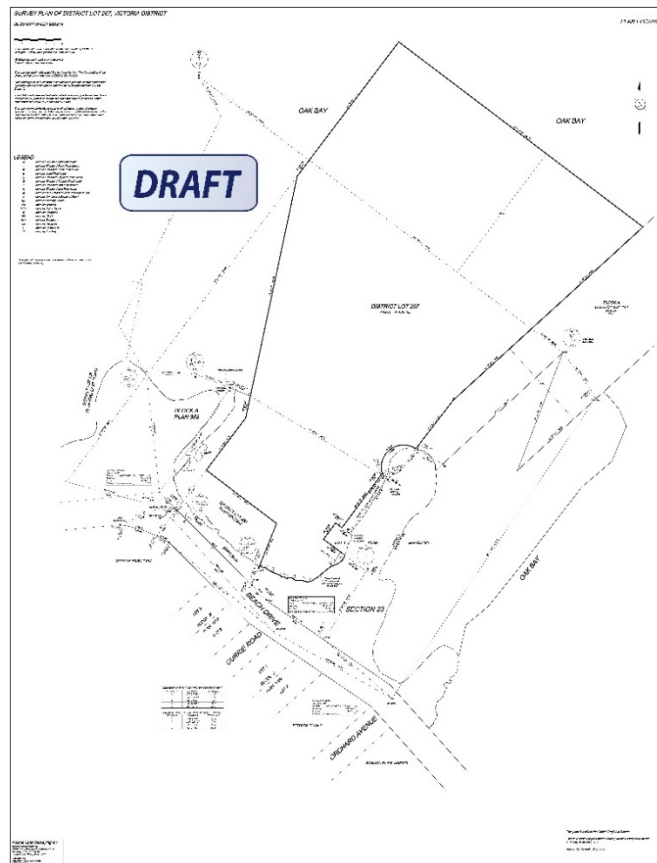
Notice of Disposition

Notice is hereby given pursuant to section 26 of the *Community Charter* that the Corporation of the District of Oak Bay intends to lease the following land and improvements to Oak Bay Marina Ltd., commencing December 30, 2022, in exchange for the rent and other consideration described below.

The leased premises consist of:

1. The buildings situated on the following parcels of land:
 - a) PID 018-502-938 District Lot 251 of Part of the Bed of Oak Bay, Victoria District
 - b) PID 009-141-111 Block B, Section 23, Victoria District, Plan 368

2. By way of a sub-lease, the Provincial water lot that will be established with the deposit of the Survey Plan of District Lot 251, Victoria District, a reduced copy of which is set out below:



The lease will also include rights of access and use of a portion of the adjoining Turkey Head parking lot for the parking of marina employees and customers.

In consideration for the lease of the buildings referred to above, and for use of the Turkey Head parking lot, the District will receive:

1. Rent for the buildings referred to above in the amount of \$20,420.00 per month (subject to confirmation of floor areas);
2. A credit of \$100,000.00 towards the purchase of the marina docks at the end of the term, should the District exercise its option to purchase the docks;
3. In kind services consisting of landscaping and maintenance of the Turkey Head parking area and surrounding land, as well as the provisioning and maintenance of the public washroom, valued at approximately \$58,000.00 per year;
4. Complimentary moorage valued at approximately \$35,000.00 per year.

In consideration for the sublease of the aquatic lands referred to above, the District will receive rent equal to 128% of the rent payable by the District to the Province of British Columbia under the terms of the head lease.

The term of the lease is five years, except with respect to the portions of the buildings used as a coffee shop and restaurant which will be leased on a month-to-month basis.