

CO-24-22

From: LANE Keenan -CORP RE <keenan.lane@opg.com>

Sent: Thursday, February 29, 2024 9:49 AM

To:

Cc: LEE Ken -CORP RE <ken.lee.res@opg.com>

Subject: Leasing Matter - Notice of Extension/Renewal - 110 King St, City of Oshawa

Madame Clerk,

I write in connection with the leasing matter at 110 King Street in the City of Oshawa, being a location where Ontario Power Generation (OPG) leases parking facilities. Please accept the attached Notice as confirmation of OPG's intent to renew that leasing arrangement. Our team looks forward to coordinating with City staff to effect a timely and agreeable conclusion in this matter.

We are directing this Notice to your office in accordance with the current Lease agreement, but please feel free to redirect me to appropriate staff to carry this matter forward if required.

Kind regards,

Keenan Lane



Keenan Lane, BSc (Hons), CRA (He/Him)



Senior Manager

Corporate Real Estate

(416)-592-5154

February 29, 2024

Keenan G. Lane, Senior Manager
Real Estate Services
Ontario Power Generation Inc.
700 University Ave., Toronto, ON M5G 1X6
Email: ray.davies@opg.com

GSI: 632.2- 1003 Oshawa

The Corporation of the City of Oshawa
50 Centre Street South
Oshawa, ON L1H 3Z7

Attention: City Clerk

Dear Ms. Medeiros,


Re: Exercise Option to Extend License for the MacMillan Street Parkade (110 King Street, Oshawa)

Ontario Power Generation Inc. ("OPG"), currently license two hundred (200) non-assigned parking spaces within the McMillan Parkade, located at 110 King Street in the City of Oshawa. The terms and conditions which are set out in the License Agreement dated September 5, 2017 (the "License").

In accordance with Section 1 (b) Term of the License, OPG have two (2) options to renew the Lease for a period of three (3) and two (2) years respectively (the "1st Extension Term" and "2nd Extension Term, as applicable) on the same term and conditions as contained in the License, save and except, the Parking Rate for each Extension Term shall be in accordance with the then current rates listed in the City's General Fees and Charges By-law (numbered 13-2003) as amended. OPG shall provide the City with written notices of its intention to exercise each option no later than six (6) months prior to the expiry of the Term.

OPG has exercised the first option for the 1st Extension Term and therefore, please accept this letter as the Tenant's formal written notice to the Landlord of its exercising of the second and final option to extend the lease agreement for the period of two (2) years.

Sincerely,



Keenan G. Lane
Senior Manager, Real Estate Services

cc. Michael Acquaye [MAcquaye@oshawa.ca]