

## COUNCIL AUTHORITY FOR AGREEMENT EXECUTION

<b>Project Award</b>	Agreement with Wilfred Laurier University for HVAC improvements at 555 Industrial Drive, Milton
<b>Recommendation</b>	<b>Staff is requesting authority to enter an agreement with Wilfred Laurier University for HVAC improvements at 555 Industrial Drive, Milton in the total amount of \$225,000 (inclusive of HST) for the Town's contribution.</b>
<b>Purpose of Report</b>	Obtain Council authority for the execution of an agreement.
<b>Background information</b>	<p>The Town has entered into a lease agreement with Wilfred Laurier University for space at 555 Industrial Drive. The agreement covers a total of 15,000 square feet designated as the "first premises," along with an additional 5,000 square feet referred to as the "second premises." Wilfred Laurier University has requested access to this additional 5,000 square feet of space.</p> <p>Under the lease agreement, the Town of Milton, as the landlord, is responsible for the ongoing maintenance of the base building systems, which includes ensuring that the HVAC system remains in good working condition.</p> <p>As part of Wilfred Laurier University leaseholder improvement phase, they are proposing enhancements to the HVAC system to regulate temperatures in each room across the entire 20,000 square feet of the main floor. The total estimated cost for the HVAC upgrade is \$500,000, which includes equipment, labor and other services.</p> <p>The HVAC equipment that would be installed and remain after the lease expires has an estimated value of \$225,000 in base building enhancements. Therefore, staff are proposing that Milton contribute up to \$225,000 toward this HVAC upgrade, pending Council approval. Laurier will provide documentation of the costs associated with this project, and the Town would make its one-time contribution on or before August 1, 2025.</p>
<b>Financial Planning Section: Budget Impact</b> (Note 1)	
<b>Account Number(s)</b>	C58112725
<b>Account Description</b>	Civic Facilities Improvements
<b>Project Total Budget</b>	\$ 114,964
<b>Contract Budget</b>	\$ 0
<b>Actual</b> (Net of HST Rebate)	\$ 225,000
<b>Variance</b>	\$ 225,000 (U)
<b>Funding Source</b>	Project Variance Account / Donations

Note 1: Financial impact includes any non-refundable portion of HST.