



GRAND VALLEY

## STAFF REPORT

**To:** Mayor and Members of Council  
**From:** Meghan Townsend, CAO/Clerk  
**Meeting Date:** March 24, 2026  
**Report Number:** 2026-060  
**Subject:** 242 Water Street Lease Termination - update

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### Recommendation

**THAT** Council receives Report – 242 Water Street Lease Termination – Update,  
**AND FURTHER THAT** Council agrees to the request from the Tenant for an extension of time to vacate the property to August 31, 2026.

### Executive Summary

#### Purpose

To update Council on the termination of the lease of the property at 242 Water Street between the Town and Tom Tindall (1976) Limited.

#### Key Findings

The Tenants have asked for additional time to vacate, so that they have until August 31, 2026, instead of May 31, 2026, to clear out the property.

#### Financial Implications

The Town will receive prorated rent and assume paying the taxes after August 31, 2026.

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## Report

### Background

On March 11, 2026, Council passed the following resolution:

**2025-03-07**

Moved by Latam, Seconded by Dart

**BE IT RESOLVED THAT** Council receives the Report – Rental Lease with Tom Tindall (1976) Limited

**AND FURTHER THAT** Council directs the CAO to contact the representatives of Tom Tindall (1976) Limited to discuss termination of the lease, with an effective date of termination being no later than May 31, 2026.

### Discussion

Under the terms of the existing lease, the Tenant must remove the building that they constructed and clear the property or any equipment or other items brought to the property when the tenancy ends.

A letter was sent to the representatives of the Tenant and a follow-up meeting was held. The Tenants have requested additional time to clear the premises. They advise that they will be able to clear the premises by August 31, 2026.

Staff recommend accepting this request of additional time as it will not negatively impact the Town's interest in using the land.

### Financial Impact

Rent for 2026 would be prorated for 8 months, and the taxes would revert to the Town's responsibility as of August 31, 2026.

- Prorated Rent - \$2000/year for 8 months = \$1,333.33
- Taxes – Tenant to pay both interim installments and the first final installment due August 11. The Town will pay for the November installment, estimated at \$420 (2025 total taxes = \$1597)

### Consultations

None

### Attachments

None

**This report was submitted by**

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**This report was approved by**

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