

Resolution of Council

24 June 2019

Item 8.5

Accommodation Grant Program – Annual Performance Review and Lease Renewals 2019

It is resolved that:

- (A) Council note the continuation of the current Accommodation Grant leases/licences for the 76 tenants that have met the performance criteria of their Accommodation grants or that have been placed 'on notice' and are continuing in the Program;
- (B) Council approve a renewal of the Accommodation Grant for In The Pipeline (Arts) Ltd for Reginald Murphy Centre, 19 Greenknowe Street, Elizabeth Bay for five years up to June 2024 as outlined below noting that all amounts are per annum:

	Market Rental Value	Grant Subsidy	Grant Amount	Rent to be paid
Year 1 – June - Dec 2019 *6 months only	\$44,000.00	77%	\$33,880.00	\$10,120.00
Year 1 – Jan - June 2020 *6 months only	\$44,000.00	57%	\$25,080.00	\$18,920.00
Year 2 - 2020/2021	\$90,640.00	57%	\$51,664.80	\$38,975.20

Year 3 - 2021/2022	\$93,359.20	57%	\$53,214.74	\$40,144.46
Year 4 - 2022/2023	\$96,159.98	57%	\$54,811.19	\$41,348.79
Year 5 - 2023/2024	\$99,044.78	57%	\$56,455.52	\$42,589.25

- (C) Council approve a renewal of the Accommodation Grant for Radio Eastern Sydney Cooperative Limited for Paddington Town Hall, 247 Oxford Street, Paddington from July 2019 for five years up to June 2024 as outlined below noting that all amounts are per annum:

	Market Rental Value	Grant Subsidy	Grant Amount	Rent to be paid
Year 1	\$34,200.00	86%	\$29,412.00	\$4,788.00
Year 2	\$35,226.00	86%	\$30,294.36	\$4,931.64
Year 3	\$36,282.78	86%	\$31,203.19	\$5,079.59
Year 4	\$37,371.26	86%	\$32,139.29	\$5,231.98
Year 5	\$38,492.40	86%	\$33,103.47	\$5,388.94

and

- (D) authority be delegated to the Chief Executive Officer to negotiate, execute and administer agreements with any organisation approved for an Accommodation Grant on terms consistent with this resolution and in accordance with the Grants and Sponsorship Policy.

Carried unanimously.

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