

1.0 Purpose

- 1.1 To outline the University of New Brunswick's policy regarding lease on district garage property.

2.0 Applicability

- 2.1 Fredericton Campus

3.0 Definitions

- 3.1 None applicable

4.0 Implementation

- 4.1 That the Board of Governors approve the request of the Department of Supply and Services to grant a new lease on the district garage property, for an initial two year period extending from 1 January 1986 through 31 December 1987, with the government to have the option of renewing the lease for an additional one year term, at an annual rental rate of \$280,000 payable by 1 April of each year, and with other conditions of the present lease to continue unchanged;
and
- 4.2 That the total proceeds from the lease payments be used to finance future alterations and renovations of non residential buildings on the Fredericton campus.

5.0 Interpretation and Questions

- 5.1 University Secretariat Office is located in Sir Howard Douglas Hall, Room 110. Questions concerning this policy may be directed to (506) 453-4613 sjd@unb.ca.