

Terms of negotiations re: Bagdon discussed at council meeting

By Ken Lusk
The News

At the Feb. 8th Terrace Bay council meeting, terms of negotiations with Bagdon Ltd. for the A&W arose.

Clerk Treasurer Dave Fulton told council about terms for the lease that he and Bagdon have discussed as of Friday, Feb. 5th.

*As it stands, the lease with Bagdon would be a 10-year one. He said Bagdon requested the lease start from opening day, not from the first day of renovations. It's possible the A&W could open a month-and-a-half later.

Councillor Mike King suggested council write in a penalty for the length of time Bagdon has to complete the renovations. He suggested Bagdon be given, for example, five weeks to complete the work. Perhaps a penalty could be given for time after that.

*Fulton told council Bagdon expects to bring in \$400,000 per year in sales, and \$600,000 a year by the 10th year of his lease.

*Councillor Chris Joubert then told council that he has been approached and asked if the township would go back to the other applicants to see if they would be willing to pay a larger lease.

Council. Jim Ziegler responded that the township has already gone "through the procedure (and) selected the highest and best tender."

Fulton told Joubert, "The resolution has been passed. (We can't) go back unless the negotiation falls through with Bagdon."

*Hours of operation for the possible A&W were also discussed. Fulton said that at this time, the hours of 8 a.m. to 10 p.m. were mentioned.

Signage on the recreation centre would consist of a three by five-foot entrance sign. "The A&W (head office) won't let him (Bagdon) open without signs in place," said Fulton.

*Council. Joubert again took an opportunity to break into the conversation by saying it was his

understanding that council was to negotiate with Bagdon, not just Fulton alone.

Council. Ziegler answered by saying to sit as a group to negotiate would result in too much bickering. "We agreed Dave would meet with him and get a proposal we could look at."

*Council. King then asked for clarification on what the township planned to charge Bagdon in the lease.

He was told there are two options open. Either charge Bagdon six per cent of his sales or a minimum rent of \$2,500 per month.

In response to a question from Council. King regarding keeping track of Bagdon's finances, Fulton said Bagdon's books are open for the township to check. "He has to report his sales to the A&W (head office)," said Fulton.

Council. King then questioned council's idea of locking in Bagdon's rent for the duration of the lease.

King said that as the years go by, Bagdon's profit margin will go up, so add five per cent a year, which could total \$700 a month by the 10th year.

"We take a five per cent drop per year by locking it in (his fixed rate). At least an inflation rate (should be built in to the lease) to keep in tune with the times," he said. "We've got to look 10 years down the line, and past that."

Clerk Treasurer Fulton said that his job is to negotiate with Bagdon on behalf of the township.

In future dealings with Bagdon, council is to instruct him what direction he is to go, he said.

NOTICE TO CREDITORS AND OTHERS

"Take notice that all creditors and others having claims against the Estate of JOHN SCHRITT late of 72 Laurier Avenue, Terrace Bay, Ontario, retired machine operator, who died on or about the 29th day of January, 1988, are required on or before the 6th day of April, 1988, to send to the undersigned Solicitor full particulars of their claims, duly verified, after which date the Estate will be distributed having regard only to the claims then filed.

Dated at Terrace Bay, Ontario this 17th day of February, 1988.

EDWIN W. PAGET
Barrister and Solicitor
P.O. Box 10
Terrace Bay, Ontario
POT-2WO

Solicitor for the Executor."

Notice to Creditors and Others

All persons having claims against the Estate of **THOMAS ALEXANDER BORUTSKI** late of the Township of Schreiber, in the District of Thunder Bay, who died on or about the 21st day of July, 1987, are hereby notified to send particulars of same to the undersigned on or before the 19th day of February, 1988 after which date the estate will be distributed, with regard only to claims of which the undersigned shall then have notice, and the undersigned will not be liable to any person of whose claim it shall not then have notice.

EDMUND ISADORE BORUTSKI,
Executor by his solicitor,
MARILYN ZAITZEFF
Zaitzeff Arnone Somerleigh
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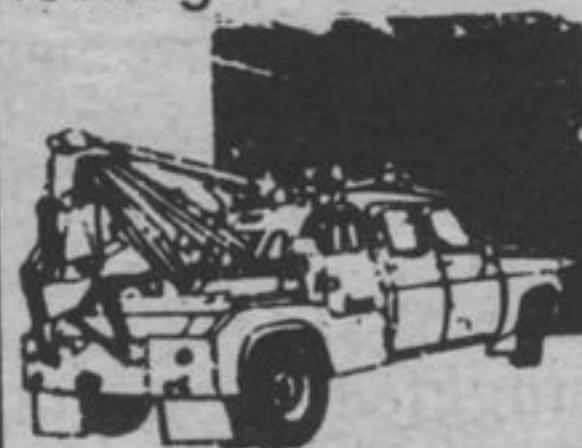


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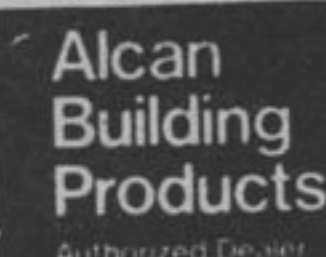
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