



**STAFF REPORT**  
THE CORPORATION OF THE TOWN OF COBOURG

**Regular Council**

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Report to: Mayor, Deputy Mayor, and Councillors  
From: Brian Geerts, Director, Community Services  
Report Number: COMM-2024-005  
Council Meeting Date: February 28, 2024  
Subject: **Cobourg Community Centre ProShop Lease Assignment**

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**1. Recommendation:**

THAT Council receive this report for information purposes; and

FURTHER THAT Council supports the lease assignment as recommended by staff; and

FURTHER THAT Council authorize the Mayor and Clerk to sign the Lease Assignment with Adam Holzman and Jacob Taylor (carrying on business as Puck-It) as attached to this report.

**2. Executive Summary:**

The ProShop at the Cobourg Community Centre (“CCC”) operates within the building during regular business hours, offering sports supplies and skate sharpening services to the public. The ProShop is a self-sustaining business operating at market rates according to the leased space in the facility. The ProShop is a service desired by the public supporting both local daily play and special tournaments and events at the CCC. This lease assignment will allow this important service to continue.

### 3. Background

Lease assignments are common, especially in the commercial real estate sector. Businesses often undergo changes, and sometimes a tenant may wish to transfer their lease to another party due to various reasons such as relocation, expansion, downsizing, or for personal reasons.

### 4. Discussion:

While lease assignments are common, due diligence is required to ensure the lease agreement continues to fulfill the initial purpose of the lease and continues favorably for the landlord and tenant. The Town has the following provisions in place to ensure continued good use of the leased space and appropriate service delivery to the public.

1. **Clear Lease Terms:** Drafted clear and comprehensive lease agreements that explicitly outline the conditions under which lease assignments are allowed or restricted.
2. **Approval Process:** Established a clear and efficient approval process for lease assignments. Define the timeline for the tenant to request consent and specify the timeframe within which the landlord must respond.
3. **Limitations on Assignments:** Included limitations on the lease assignments to ensure the lessor has control over the transfer of responsibilities.
4. **Communication:** Maintain open communication with tenants regarding any potential lease assignments. Knowing their plans allows the landlord to anticipate and address potential issues proactively.
5. **Insurance Coverage:** Maintain sufficient insurance coverage, including liability coverage, to protect against potential damages or defaults by the assignee.

By incorporating these strategies into lease agreements and establishing a clear framework for lease assignments, landlords can better protect their interests and minimize the risks associated with transferring lease obligations to new tenants.

David Marshall, the current tenant operating Pure Edge skate sharpening, indicated he was interested in assigning his lease and submitted documentation as such on February 12, 2024 (attached).

In response to the letter, staff drafted an updated lease document (attached) for the lease assignment. Adam Holzman and Jacob Tayler, operating as Puck—It, have agreed to take over the lease and meet all obligations of the original agreement with David Marshall including the term, rents, and service delivery.

Adam Holzman and Jacob Taylor are highly active in the local hockey community and have a great depth of knowledge that will ensure continuation of service that meets the community's needs and the high standards that the community deserves.

The lease is to be assigned effective May 1<sup>st</sup>, 2024. ProShop services will continue uninterrupted for the patrons of the CCC.

## **5. Financial Impact and Budget**

There is no additional financial impact to the Town for this lease assignment. Continuation of the lease according to the initial terms and conditions provides for a continued and stable revenue for this leased ProShop space at the CCC.

## **6. Relationship to Council's Strategic Plan Priorities 2023 to 2027 and beyond:**

Thriving Community

Service Excellence

Sustainability

## **7. Public Engagement:**

N/A

## **8. Attachments:**

Letter of assignment intent – David Marshall  
Lease Assignment - signed

## **9. Report Not Considered by Standing Committee Because:**

Time Sensitive Issue (information received too late for Standing Committee consideration)

Urgent Matter (issue arose after this month's Standing Committee Meeting)

Other: Public comment and standing committee input was gathered for development of initial lease and service delivery model.

## Report Approval Details

Document Title:	CCC ProShop Assignment.docx
Attachments:	- Assignment Letter David Marshall Feb 2024.pdf - Signed Lease Assignment Feb 2024.pdf
Final Approval Date:	Feb 20, 2024

This report and all of its attachments were approved and signed as outlined below:

**Tracey Vaughan, Chief Administrative Officer - Feb 20, 2024 - 10:19 AM**