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## Disposition of Land Rylie Gallagher-Penticton Water

Notice is hereby given that the Town of Osoyoos intends to sub-lease the foreshore area located at Lot 530, Similkameen Division Yale District 2450, Except Plan A 1011 to Rylie Gallagher-Penticton Water Park Ltd for a 3-year term with an option to renew for an additional 3-year term.

Pursuant to the proposed sub-lease Penticton Water Park will pay the Town \$10,500 plus 3% and all applicable taxes for the first year of the term. For years 2 and 3 and subsequent renewals, Penticton Water Park will pay an additional 3% every year. The initial term of this agreement is from June 1, 2025, to May 31, 2028.

More information regarding the proposed lease agreement may be obtained by contacting the undersigned or on the Town's website (<a href="https://www.osoyoos.ca">www.osoyoos.ca</a>) under the May 13, 2025, Committee of the Whole Agenda.

This is the first of two notices regarding this matter. Dated this 15<sup>th</sup> day of May 2025.

