

Letter of Understanding between

Island Roots Farmer's Market Co-Operative

And

Vancouver Island Exhibition

Dated ____ 2019

Preamble

Both Vancouver Island Exhibition (VIEx), and the Island Roots Market Cooperative (IRMC) have stated an interest in developing land at the core of Nanaimo's Beban Park. Both IRMC, and VIEX have been negotiating with the city, who has approved in principle the concept of developing the area.

VIEX proposes to build space to support their community fair operations and local agriculture, and IRMC wishes to develop a building that supports a year-round Farmers Market operation. These concepts have both been approved in principle by the Nanaimo City Council.

Objective

The objective of this MOU is to solidify a working partnership between the identified parties to achieve the following;

- a. Coordinate on design and planning of the building at Beban Park.
- b. Coordinate on fundraising efforts to finance the development.
- c. Coordinate on efforts to manage the development process.
- d. Co-own and manage a structure in a relationship that serves the collective purpose of all parties involved.

Terms

IRMC will do the following;

- Fundraise the full amount for, and build, one wing (the IRMC wing) that can attach to the VIEX building (ie area 1 or area 3 on the attached VIEx drawing). While keeping the needs and concerns of VIEx in mind, IRMC retains the right to fully design and manage this space, in accordance with the structural needs identified by VIEX and the requirements of the City of Nanaimo.
- IRMC will fully maintain their portion of the structure including utilities, repairs, and updates.
- IRMC will negotiate a land lease with the city and locate its portion of the building on that leased space in a way that VIEx can attach its building to it should they wish (the City of Nanaimo permitting).
- IRMC will also negotiate a lease for land suitable for an outdoor market and make that land available to VIEx for its annual fair and other activities that do not conflict with the Year Round Market at no charge to VIEx.

- IRMC will make the IRMC wing of the building available to VIEx for up to 30 days per calendar year, with no fees exchanged. Dates need to be approved in advance with IRMC, and cannot conflict with the activities of the Year Round Market. *

VIEx will do the following;

- Create a design that permits the IRMC wing to face south and be adjacent to the main Beban Park car parking area and can function as stand-alone structures, or larger units. See attached drawing
- VIEx will fund and maintain the portions of the building, not designated as the IRMC wing.
- VIEx will make its kitchen available 2 days per week, and washrooms available 7 days per week, for IRMC use at no charge.
- VIEx will make office and boardroom space available to IRMC, where possible. Market rental rates apply.

Both organizations agree to coordinate on funding proposals and fund development work, where it will serve the interests of both organizations.

**Exception to indoor space use would be no access to permanent vendor stalls/equipment. This will be designed to ensure that the space is still suitable for other functions, especially the VIEX annual exhibition.*

This agreement is valid from the date signed to the end of the VIEx lease with the City of Nanaimo

The agreement can be revisited/revised with the consent of both parties.

Signatures

IRMC _____

Date _____

VIEX _____

Date _____