

# East Ridge Business Park Goals and Objectives

## Purpose

To maintain available lands and support existing business, trade and industry within Brockton and to facilitate orderly development and expansion.

## 2021 In Review

Throughout 2020 and 2021 there continues to be a significant increase in inquiries related to the East Ridge Business Park. We are pleased to report that in 2021, there has been over \$932,200 in revenue generated through the sale of lands in the East Ridge Business Park and just over 14.5 acres sold.

Council approved moving forward with the Phase 1 expansion within the Phase 2 lands for an amount of \$3,689,825.44 including H.S.T. Work will commence in 2022.

For 2022 there is already 8.6 acres pending for sales closure at a value of \$1,054,000 with more lands being discussed for sale out of Phase 1. Staff had sought approval from Council on December 14th to repay the original loan that was taken out by Brockton for the purchase of the Zettler lands in an amount of \$222,298.00 remaining on loan. Allowing us to start fresh with the Phase 2 expansion costs.

## 2022 Goals and Objectives

Council approved moving forward with the Phase 1 expansion within the Phase 2 lands for an amount of \$3,689,825.44 including H.S.T. Work will commence early in 2022 with full servicing of natural gas, hydro and fibre available to the lots. The Phase 2 tender will be issued early in 2022 for the Phase 2 section of lands that is proposed as residential. These are large infrastructure projects that will take time and attention of the CAO, Director of Operations and Roads Supervisor to complete.

The East Ridge Business Park information will be updated and marketing materials will be created. The pricing for Phase 2 land has been set at \$100,000 per acre (aside from Residential). The East Ridge Business Park sign was delayed in 2021 due to engineering challenges and will be tendered in 2022 and will be used to promote the Phase 2 lands.

## Summary of Significant Changes

- Increase in long-term borrowing required to extend servicing to Phase 1 and 2 within the expanded East Ridge Business Park to open up further lots for sale
- Loan re-payment costs for the Ontario Infrastructure Funding for Phase 1 construction
- A new loan for the Purchase of 64 acres from the Kleist's to the North for future expansion of the business park.
- Inclusion of costs for the new sign for the East Ridge Business Park to showcase the additional business in the park, with the total cost funded from Reserve Funds
- Reduction in land rental revenues due to the construction proceeding

### ERBP Operating Budget Summary

	2021 approved budget	2022 draft budget	2022 budget change	2022 budget change
<b>Revenue</b>				
Sale of Land	\$580,000	\$1,732,700	\$1,152,700	198.74%
Other Revenue	\$58,100	\$8,000	(\$50,100)	(86.23%)
<b>Total Revenue</b>	<b>\$638,100</b>	<b>\$1,740,700</b>	<b>\$1,102,600</b>	<b>172.79%</b>
<b>Expense</b>				
ERBP Development	\$50,000	\$10,000	(\$40,000)	(80.00%)
Utilities	\$3,000	\$6,000	\$3,000	100.00%
General Expense	\$639,198	\$1,859,076	\$1,219,878	190.86%
<b>Total Expense</b>	<b>\$692,198</b>	<b>\$1,875,076</b>	<b>\$1,182,878</b>	<b>170.91%</b>
<b>Net Difference</b>	<b>(\$54,098)</b>	<b>(\$134,376)</b>	<b>(\$80,278)</b>	<b>148.63%</b>

**MUNICIPALITY OF BROCKTON  
OPERATING  
BUDGET FOR EAST RIDGE BUSINESS PARK  
2022**

PARTICULARS 01-3185	ACCOUNT NUMBER	2020	2021		2022	% Increase from PY
		ACTUAL	ACTUAL	BUDGETED	BUDGETED	
EXPENDITURES						
TRAINING & SEMINARS	1271	317	146	-	-	0.00%
LONGTERM DEBT CHARGES - PRINCIPAL	1300	30,887	28,313	30,948	60,000	93.87%
LONGTERM DEBT CHARGES - INTEREST	1301	6,280	4,208	10,000	15,000	50.00%
LEGAL SERVICES	1310	7,988	29,809	10,000	20,000	100.00%
SURVEY FEES	1313	1,071	4,696	5,000	25,000	400.00%
MAINTENANCE - GROUND	1325	-	-	3,000	3,000	0.00%
UTILITIES - HYDRO-TAXES	1360	4,604	3,899	3,000	6,000	100.00%
ADVERTISING	1370	153	397	-	-	0.00%
INSURANCE	1380	2,256	2,252	2,250	2,876	27.82%
PROGRAMS & PROMOTIONS	1382	-	-	-	-	0.00%
SIGNS - ENTRANCE	1415	-	-	500	500	0.00%
STUDIES	1467	2,171	2,917	7,500	-	-100.00%
ECONOMIC DEVELOPMENT	1469	91,072	153,641	50,000	10,000	-80.00%
TRANSFERS TO CAPITAL FUND	1710	-	-	-	-	0.00%
TRANSFERS TO RESERVE FUND	1720	174,042	-	570,000	1,732,700	203.98%
OPERATING EXPENDITURES		320,840	230,277	692,198	1,875,076	796%
REVENUE						
Grants Ontario	0126	-	-	-	-	0.00%
Rent - Eastridge Ad Sign	0130	9,427	1,701	3,100	6,000	93.55%
Transfer from Reserve Fund	0142	129,446	-	50,000	-	-100.00%
Sale of Lands	0153	176,677	457,588	580,000	1,732,700	198.74%
Agreement	0190	-	-	5,000	2,000	-60.00%
OPERATING REVENUE		315,550	459,289	638,100	1,740,700	172.79%
TOTAL OPERATING		5,290	(229,012)	54,098	134,376	148.39%
				148.39%	Increase/(Decrease)	
				\$80,278	Increase/(Decrease)	

**MUNICIPALITY OF BROCKTON**  
**CAPITAL**  
**BUDGET FOR EAST RIDGE BUSINESS PARK**  
**2022**

PARTICULARS 02-3185	ACCOUNT NUMBER	2020	2021		2022	% Increase from PY
		ACTUAL	ACTUAL	BUDGETED	BUDGETED	
EXPENDITURES						
ENTRANCE SIGN	1601	-	-	75,000	80,000	
CANOE	1602	-	-	-		
EAST RIDGE PARK	1620	2,928	225,075	5,000,000	6,376,300	27.53%
East Ridge Business Park-Drain Edit's						
CAPITAL EXPENDITURES		2,928	225,075	5,075,000	6,456,300	27.22%
REVENUE						
Ontario Grants	0126	-	-	2,500,000	-	-100.00%
GRANT - COUNTY	0128	5,155	-	-	-	
Long Term Debt - Bank	0129	-	-	2,065,000	5,941,300	187.71%
Transfer from Reserves	0142	-	-	510,000	515,000	0.98%
Transfer from Revenue	0143	-	-	-	-	0.00%
Miscellaneous Revenue	0150	-	-	-	-	0.00%
CAPITAL REVENUE		5,155	-	5,075,000	6,456,300	27.22%
TOTAL CAPITAL		-2227	225075	0	-	0.00%
TOTAL ERBP		3,063	(3,937)	54,098	134,376	148.39%

148.39% Increase/(Decrease)