

Report to Council

Report Title:	East Ridge Business Park Listing Agreement		
Prepared By:	Sonya Watson, Chief Administrative Officer		
Department:	Administration		
Date:	February 12, 2019		
Report Number:	CAO2019-05	File Number:	C11AD, L14ER
Attachments:	Listing Agreement Map of East Ridge Business Park		

Recommendation:

That the Council of the Municipality of Brockton hereby approves Report Number CAO2019-05 - East Ridge Business Park Listing Agreement, prepared by Sonya Watson, Chief Administrative Officer and in so doing authorizes a By-Law coming forward.

Report:

Background:

The Municipality has had a Listing Agreement with McIntee, Remax and Coldwell Banker for a number of years now for the Phase 1 East Ridge Business Park Properties. Recently the amending agreement expired resulting in a new Listing Agreement being required.

Analysis:

Based on the real estate environment, we have requested a reduction in commission. They have agreed to a 5% commission for the remaining lands which is a reduction from 6%. It should be noted that this Listing Agreement is only for the lands remaining for sale in "Phase 1" and outlined on the attached map.

I am currently working on the servicing options, lot pricing and the sales process for the Phase 2 lots as we consider this development.

I recommend Council approve the Listing Agreement as presented and a By-Law be brought forward.

Sustainability Checklist:

What aspect of the Brockton Sustainable Strategic Plan does the content/recommendations in this report help advance?

- Do the recommendations help move the Municipality closer to its Vision?

Yes

- Do the recommendations contribute to achieving Cultural Vibrancy? N/A
- Do the recommendations contribute to achieving Economic Prosperity? Yes
- Do the recommendations contribute to Environmental Integrity? N/A
- Do the recommendations contribute to the Social Equity? N/A

Financial Impacts/Source of Funding:

- Do the recommendations represent a sound financial investment from a sustainability perspective? Yes

This will result in a reduction on commissions for lands sold in Phase 1 of the East Ridge Business Park.

Respectfully Submitted by:



Sonya Watson, Chief Administrative Officer