

Report to Council

Report Title:	Status Update- East Ridge Business Park Sales		
Prepared By:	Sonya Watson, Chief Administrative Officer		
Department:	Administration		
Date:	May 14, 2019		
Report Number:	CAO2019-12	File Number:	C11AD, L14EA
Attachments:	East Ridge Business Park Map		

Recommendation:

That the Council of the Municipality of Brockton hereby receives Report Number CAO2019-12 – Status Update – East Ridge Business Park Sales, prepared by Sonya Watson, Chief Administrative Officer for information purposes.

Report:

Background:

This report will provide Council with an update on a few matters relating to East Ridge Business Park.

Analysis:

Council passed By-Laws accepting offers for the sale of lands in East Ridge Business Park:

- 1) 1.1 acres from Ontario Limited for \$30,250
- 2) 2 acres from Allan Reich for \$55,000

Due to a change in both purchasers plans the deals have not closed. A map is attached noting the original lands intended for purchase.

Further there are still two sales pending and extension agreements have been signed:

1. 2.4 acres to D.A.C. for \$76,800.00 is extended to June 28, 2019
2. 3.9 acres to East Ridge Group Limited for \$150,150.00 is extended to June 30, 2019

We continue to work with both purchasers on the sales. I continue to receive regular inquiries on lands in the East Ridge Business Park and I anticipate more sales in 2019.

Sustainability Checklist:

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

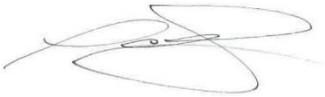
- Do the recommendations help move the Municipality closer to its Vision? Yes
- Do the recommendations contribute to achieving Cultural Vibrancy? No
- Do the recommendations contribute to achieving Economic Prosperity? Yes
- Do the recommendations contribute to Environmental Integrity? No
- Do the recommendations contribute to the Social Equity? No

Financial Impacts/Source of Funding:

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

The \$85,250.00 was included as a potential revenue in the 2019 budget.

Reviewed By:



Trish Serratore, Chief Financial Officer

Respectfully Submitted by:



Sonya Watson, Chief Administrative Officer