

## 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

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### 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**

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## Respectfully Submitted by:



**Sonya Watson, Chief Administrative Officer**