



STAFF REPORT

REPORT OF THE CAO FOR THE CONSIDERATION OF COUNCIL

OBJECTIVE

To provide Council with information re. an agreement for Purchase and Sale for PINS 31629-0234 & 31629-0618 (42 acres off of Milliken Mine Road)

RECOMMENDATION

THAT the report of the CAO dated October 22, 2021 be received;

AND THAT Council direct staff to fund the \$250,000 purchase of PINS 31629-0234 & 31629-0618 from the Land Purchase and Sales Reserve;

AND THAT the appropriate bylaw be passed to execute the Agreement of Purchase and Sale.

Daniel Gagnon
Chief Administrative Officer

BACKGROUND

At a closed session of Council on September 27th, staff were directed to pursue the purchase of lands for sale by Rejean Cyr Logging Ltd. located near Highway 108 across from the Elliot Lake boat launch off of Milliken Mine Rd. Staff entered into negotiations with the landowner and the attached agreement drafted. The land could be best described locally as the base of Beaver Mountain. The purchase price of the property is \$250,000 (plus HST) with a closing date slated for December 3rd, 2021.

ANALYSIS

Formal plans for the property have yet to be defined but the purchase of this property will be a positive addition to the City's available land holdings and the City's Economic Development Office will begin to pursue opportunities once the transaction is complete. The proximity of the parcel to recreational assets like the boat launch/boardwalk, ATV/Snowmobile/hiking trail network, sheriff creek sanctuary and Westview Trailer Park makes the land intriguing for some form of development (commercial/recreational or even residential).

FINANCIAL IMPACT

The financial impact of the purchase would be \$250,000 plus applicable taxes and some minor related legal / closing fees. The suggestion of the Treasurer is to fund the purchase using the land sales and purchases reserve that had an opening 2021 balance of \$445,528.

LINKS TO STRATEGIC PLAN

This purchase directly applies to the goal of capitalizing on opportunities for diversification and community growth.

SUMMARY

Staff is recommending that council approve the purchase of the land and complete the Agreement of Purchase and Sale.

