



MEMO

To: **Mayor and Council**
From: **Natalie Bray, Clerk**
Date: **May 20, 2022**
Subject: **Transfer of 12 Gauthier Place**

Staff have been approached by Mr. Norm St George to seek council's approval for the sale of 12 Gauthier Place, Elliot Lake, ON - (Part 6 on Block 77 Plan 1M-439 - By-Law 19-41. As noted in section 3 paragraph 10 of the original Agreement of Purchase and Sale, a bylaw approving transfer is a requirement for the sale of the aforementioned lot:

That the Purchaser shall not transfer or assign this Agreement (except to the Corporation / company described above in paragraph 1) without first submitting such written transfer or assignment to the City and that the City may arbitrarily withhold its consent to the transfer or assignment of this Agreement, and in any event no such transfer or assignment shall be valid unless such consent by the City is authorized by a by-law.

The original lot sale does carry a build covenant that was extended until December 31, 2022 that is registered on title and will follow the sale of the property. Should the covenant not be satisfied, the municipality will be able to repurchase the lands at 80% of the original purchase price. As the sale of the lot is a transaction between 2 private parties, the sale price is confidential and is not being disclosed. The by-law authorizing the transfer is on the agenda for passing later this evening. Upon the successful passing of the bylaw approving the sale, a building permit application will occur with construction slated to begin as soon as possible.

Natalie Bray
Clerk