

STAFF REPORT

REPORT FROM THE CHIEF ADMINISTRATIVE OFFICER

DESCRIPTION

Re: 151 Ontario Ave 5 acre option from original Agreement of Purchase and Sale

RECOMMENDATION

THAT the report from the CAO re. the 5-acre parcel on 151 Ontario Ave be received;

AND THAT Council direct administration to communicate a deadline of February 1st to resume the process to purchase the 5-acre parcel following the city's land sale policies or the city will deem their interest to have ended and resume efforts to develop or sell the subject parcel to other parties accordingly.

BACKGROUND

The City of Elliot Lake purchased the 13-acre former Algo Mall property in the spring of 2019 from a numbered company.

See attached agenda package from the April 2019 Council meeting that includes the original APS (Agreement of Purchase and Sale). The APS includes a clause that a 5-acre parcel be severed and sold to the numbered corporation. Over the years, the proponent's interest waxed and waned as did the efforts to secure a multi-million dollar municipal facility adjacent to the subject property.

ANALYSIS

It may be appropriate to review with the proponent options to resume the process to purchase the 5-acre parcel or otherwise secure formal communication that the corporation is no longer interested in the subject parcel. That way, the city can resume efforts to develop and sell the land for community economic development purposes.

A Feb 1st deadline was simply selected in an effort to review any results at the Feb 13th Council meeting.

FINANCIAL IMPACT

There is no cost impact to directing staff to communicate with the corporate proponent re. the 5-acre parcel.

LINKS TO STRATEGIC PLAN

n/a

SUMMARY

Given the passage of time, direction to clarify the future of the 5-acre portion of 151 Ontario Ave site is warranted.