

REPORT FROM THE MANAGER OF ECONOMIC DEVELOPMENT

Re: Approval of concept plan for development at 255 HWY 108

RECOMMENDATION

That the report from the Manager of Economic Development dated October 2, 2024 be received;

And that Council approve the submitted site concept plan for the development at 255 Highway 108.

BACKGROUND

The City entered into an Agreement of Purchase and Sale with Stacked Franchising Inc. for the property located at 255 Highway 108 in July 2024. One of the conditions of this agreement (Condition 5, schedule A), is that the Purchaser will provide a site concept plan for the Vendor's review within 90 days outlining where the phase 1 lands are to be developed. The Municipality, in turn, has 15 Days to respond to the submission. The agreement also stipulated that the development must be a minimum of 10,000 SqFt. to be completed in 2 phases each consisting of 5,000 SqFt. Phase 1 had a 24 month build covenant with the second phase due 24 months after that.

ANALYSIS

As seen in the attached drawing, the Purchaser has opted to put 3 buildings on the lot. Building A, the first build, is on the southern part of the lot. Buildings B & C would be part of the second phase unless the Purchaser is able to secure tenants for these buildings during the due diligence period which ends January 24, 2025.

Staff have also discussed with the Purchaser, that should they not complete phase 2 and the City repurchases the unused land, that they will be required to construct a new entrance from Highway 108 on the lot in front of Building A.

The proponent is in the Site Plan Control Agreement pre-consultation process. This process will further review their site plan and make recommendations in regards to servicing, building placement, parking, ect.

FINANCIAL IMPACT

The acceptance of this concept plan has no financial impact to the Municipality.

LINKS TO STRATEGIC PLAN

In order to attract new businesses to Elliot Lake the municipality will invest in readiness tools, such as a Community Improvement Plan as well as the development of lands within the municipality for commercial use.

SUMMARY

This site plan concept is an attractive design which will increase the attractiveness of the City's main traffic corridor.