



# MEMO

**To: Mayor and Council**

**From: the Manager of Economic Development**

**Date: January 21, 2025**

**Subject: Update on development at 255 Highway 108**

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The purpose of this memo is to update Council on the status of the sale of the property located at 255 Highway 108 (former Civic Centre).

Staff are pleased to inform Council that on Tuesday January 21<sup>st</sup>, the purchaser waived his condition tied to the completion of due diligence. This means that the purchaser has satisfied themselves of site condition, site plan approval requirements and the economic feasibility of the development. There was an adjustment to the Agreement of Purchase and Sale (APS) with the name of the company completing the purchase being changed to Mehra Elliot Lake Inc. This is permitted as per condition 10 of the APS which allowed for the assignment of the agreement provided that Manish Mehra remained the majority shareholder in the new company. Staff are also in the process of rezoning the lot as per the agreement. This is being undertaken through a zoning housekeeping amendment. The sale will now be considered closed.

Staff will continue to work with the developer to move this project to next steps which includes the preparation of a Site Plan Control Agreement.

Respectfully submitted,