

M&C No.	2024-145
Report Date	May 21, 2024
Meeting Date	May 27, 2024
Service Area	General Counsel

***SUBJECT: Retail Drive Realignment – Extension of Clear View Agreement and Property Acquisition Closing Dates***

***EXECUTIVE SUMMARY OF COMMITTEE OF THE WHOLE REPORT FOR OPEN SESSION OF COUNCIL***

Aligning the intersections of Ashburn Lake Road and Retail Drive at Rothesay Avenue into a single intersections has been a long-standing priority for the City. In order to realign this intersection, the City must acquire certain properties. Minor amendments to the existing Land Acquisition Agreement between the City and Clear View Homes Ltd. and the Conditional Agreement of Purchase and Sale with the owner of 26 Retail Drive are required to adjust some timelines related to land acquisition that will enable the construction to proceed in 2024.

***COUNCIL RESOLUTION***

1. That the City enter into the Amending Agreement with Clear View Homes Ltd. and Orion M.C. Inc., in the form as presented to Committee of the Whole at its meeting held May 27, 2024, for the purpose of extending the City's conditions precedent in the Amended and Restated Land Acquisition Agreement dated December 21, 2023, and that the Mayor and Clerk be authorized to execute the said Amending Agreement and any documents ancillary thereto or necessary to give effect to the transaction; and
2. That the City enter into the Amended and Restated Conditional Agreement of Purchase and Sale with Carl Ellemberg, in the form as presented to Committee of the Whole at its meeting held May 27, 2024, for the purpose of extending the City's conditions precedent and closing date of the acquisition of the lands and building located at 26-28 Retail Drive, identified as PID 309005, and that the Mayor and Clear be authorized to execute the said Amended and Restated Conditional Agreement of Purchase and Sale and any documents ancillary thereto or necessary to give effect to the transaction.