



TOWN OF MINTO

DATE: March 17, 2017

REPORT TO: Mayor and Council

FROM: Bill White, C.A.O. Clerk

SUBJECT: Ann Street Part Lot 315 Sealed Bid

STRATEGIC PLAN:

Ensure growth and development in Clifford, Palmerston and Harriston makes cost effective and efficient use of municipal services, and development in rural and urban areas is well planned, reflects community interests, is attractive in design and layout, and is consistent with applicable County and Provincial Policies.

BACKGROUND

Last meeting Council considered four offers to purchase Part Lot 315 and passed the following resolution:

THAT Council receives the C.A.O. Clerk's March 2, 2017 report regarding Sale of Part Lot 315 Ann Street, Clifford and that Council select Option 1 whereby all four offers are returned and each asked to submit a sealed bid by March 15 with a minimum bid amount of \$28,000, that the tender for Ann Street Block C servicing proceed immediately, and that remaining lots on Ann Street be sold according to the restrictions laid out in the March 2 report.

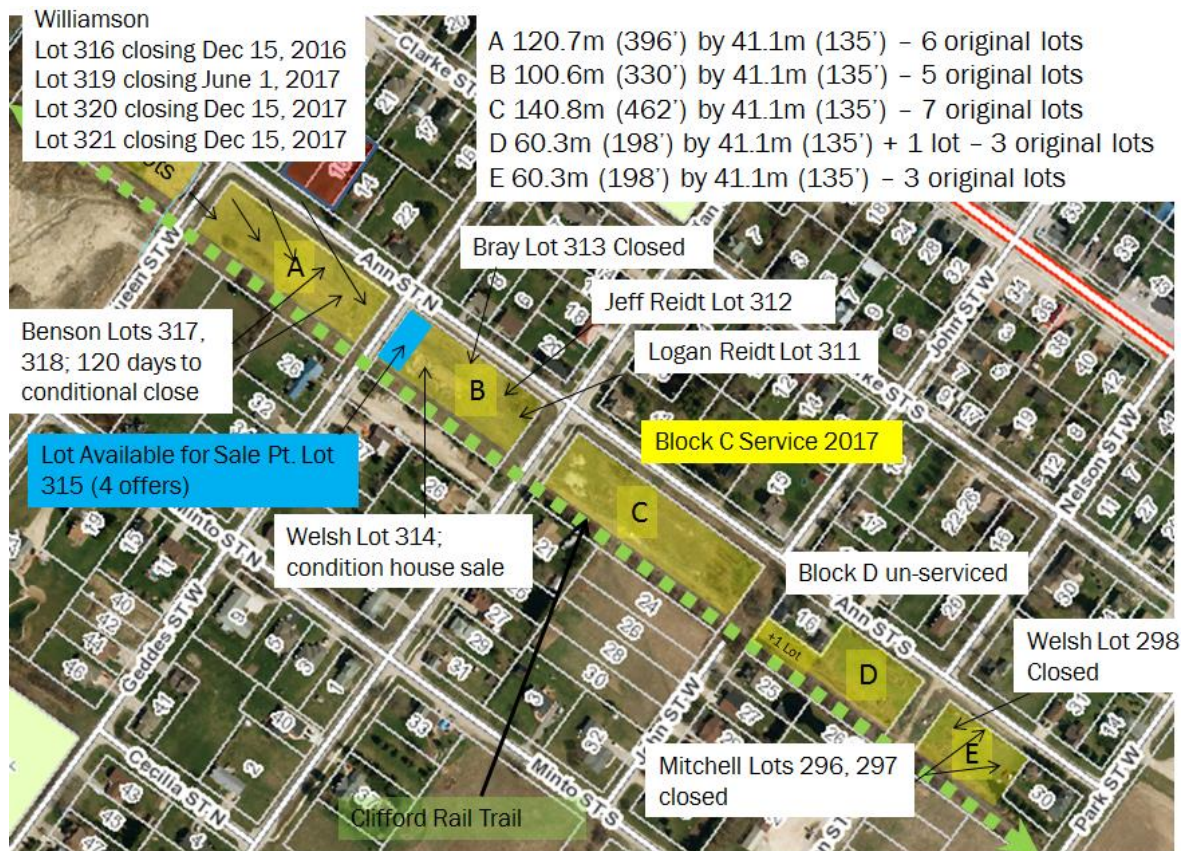
The people who made earlier offers were emailed and given the opportunity to submit a sealed bid before 2:30 p.m. March 17 based on the following criteria in the March 2 report:

1. Compliance with Town standard covenants
2. Price
3. Obtaining a building permit as a condition of closing or by June 1, 2017 to commence construction this year.
4. Status of other transactions and building permits on Ann Street (if any)
5. Compliance with Town policy

A bid was received from Logan Reidt for \$28,000 irrevocable to March 22 with a \$1,000 deposit. Closing is within 60 days. The Town's standard covenants apply. While Logan Reidt has indicated he would like to obtain a permit as soon as possible, it can be required that a permit be applied for during the closing period for issuance immediately after closing.

COMMENTS:

As this lot was previously under agreement of purchase and sale there are no requirements to be met to comply with the Town's disposition of land bylaw. The Purchaser bought lot 311 on Ann Street before and was quick to obtain a building permit.



FINANCIAL CONSIDERATIONS:

Although this lot is within Block B. the 2017 budget proposes \$310,000 to service Block C. Block D is proposed for servicing in 2019 at an estimated cost of \$200,000. The \$28,000 purchase price is closer to market in Clifford.

RECOMMENDATION:

THAT Council receives the C.A.O. Clerk's March 17, 2017 report regarding Ann Street Part Lot 315 Sealed Bid, and that Council considers a by-law in regular session authorizing the Mayor and C.A.O. Clerk to execute all documents needed to complete the transfer according to the agreement of purchase and sale as summarized in the report.

Bill White, C.A.O. Clerk