

File: 39T-02511
A.MacLean

TO:	CHAIR AND MEMBERS PLANNING AND ENVIRONMENT COMMITTEE MEETING ON OCTOBER 5, 2015
FROM:	GEORGE KOTSIFAS, P. ENG. MANAGING DIRECTOR, DEVELOPMENT AND COMPLIANCE SERVICES AND CHIEF BUILDING OFFICIAL
SUBJECT	SUBDIVISION ASSIGNMENT AGREEMENT 2423652 ONTARIO LTD. CHELSEA GREEN MEADOWS SUBDIVISION 39T-02511

RECOMMENDATION

That, on the recommendation of the Manager, Development Planning, the following actions be taken with respect to the subdivision agreement between The Corporation of the City of London and AAR-CON Enterprises Corp., for the subdivision of land over Part of Blocks A, B and C, Part of Terrace Street (Closed by By-law No. 8865-28, Inst. No. CB225), Registered Plan No. 437(C), All of Lots 1 to 12 (both inclusive), All of Block W and Part of Block R, Registered Plan No. 500 (amended by order No. EL34037), in the former Township of Westminster, now in the City of London, County of Middlesex, situated at the west limit of Terrace Street, west of Adelaide Street South.

- (a) the attached proposed By-law (Schedule "1") to approve the subdivision Assignment Agreement and authorize the Mayor and the City Clerk to execute the Agreement, any amending agreements and all documents required to fulfil its' conditions, **BE INTRODUCED** at the Municipal Council meeting on October 13, 2015;
- (b) the attached Assignment Agreement between The Corporation of the City of London and 2423652 Ontario Ltd., (Schedule "A" to the by-law referred to in (a) above), **BE APPROVED** for the Chelsea Green Meadows Subdivision (39T-02511);
- (c) execution of the Assignment Agreement by the City, **BE DELAYED** until such time as the owner has provided the City with a copy of the Transfer document as proof of the purchase and sale.

BACKGROUND

The Chelsea Green Meadows Subdivision is located on the west side of Adelaide Street south of the river. The plan contains sixty six (66) single family low density residential lots and one (1) open space block, accessed by the extension of Terrance Street.

The subdivision agreement includes a standard requirement (General Provision clause 23), which states that the Owner shall not assign the agreement without the consent of the City. This provides an opportunity to confirm the intentions of the purchaser and clarify wording in the agreement, to update contact information, reflect current terminology and delete provisions that may no longer be relevant.

AAR-CON Enterprises Corp. entered into a Subdivision Agreement with the City dated April 23, 2015 and is pending registration. AAR-CON Enterprises Corp. have now sold a portion of the subdivision to 2423652 Ontario Ltd. and as noted above it is necessary to approve an Assignment Agreement to reflect the change in ownership.



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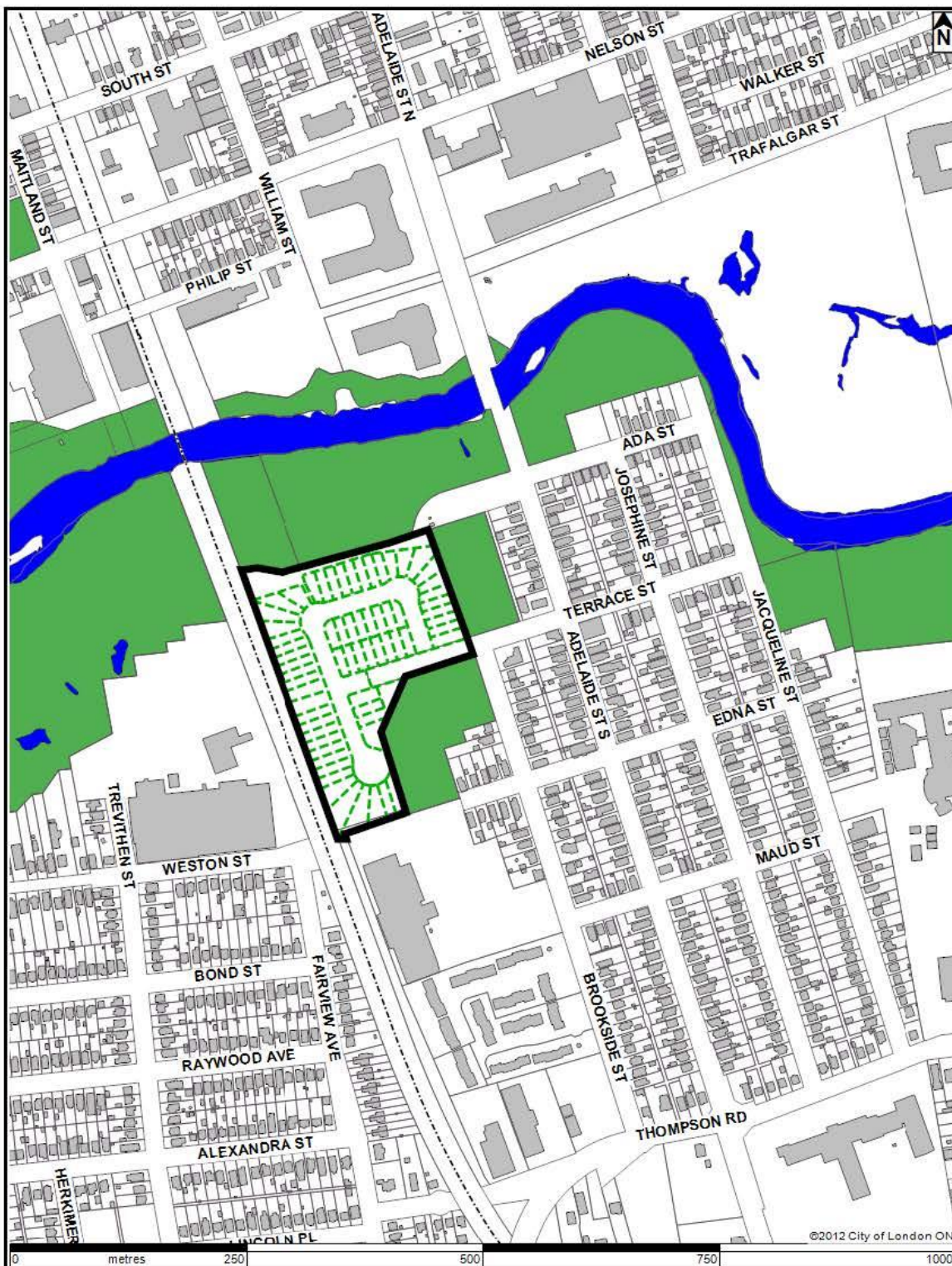
As part of the assignment, Rembrandt will provide a replacement Letter of Credit (LOC) to the City. After the City has received the replacement LOC and assigned the subdivision agreement to Rembrandt, the original LOC will be returned to AAR-CON Enterprise Corp.

PREPARED AND RECOMMENDED BY:	
ALLISTER MACLEAN MANAGER, DEVELOPMENT PLANNING DEVELOPMENT SERVICES	
CONCURRED BY:	SUBMITTED BY:
JENNIE RAMSAY, P. ENG. MANAGER, DEVELOPMENT SERVICES AND ENGINEERING LIAISON	GEORGE KOTSIFAS, P. ENG. MANAGING DIRECTOR, DEVELOPMENT & COMPLIANCE SERVICES AND CHIEF BUILDING OFFICIAL

AM/fg
Attach.
September 24, 2015




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LOCATION MAP

Subject Site: **1 Terrace St**
 Applicant: **Whitney Engineering Inc.**
 File Number: **39T-02511**
 Planner: **Larry Mottram**
 Created By: **Frank Gerrits**
 Date: **2012-10-01**
 Scale: **1:5000**

LEGEND

-  Subject Site
-  Parks
-  Assessment Parcels
-  Buildings
-  Address Numbers





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SCHEDULE "1"

Bill No.

By-law No.

A By-law to authorize an Assignment Agreement between The Corporation of the City of London and 2423652 Ontario Ltd.; and to authorize the Mayor and City Clerk to execute the Agreement.

WHEREAS section 5(3) of the *Municipal Act, 2001* S.O. 2001, c.25, as amended, provides that a municipal power shall be exercised by by-law;

AND WHEREAS section 9 of the *Municipal Act, 2001* provides that a municipality has the capacity, rights, powers and privileges of a natural person for the purpose of exercising its authority under this or any other Act;

AND WHEREAS Section 51(25)(d) of the planning Act, R.S.O. 1990, c. P.13 as amended authorizes the City to require the owner of land to be subdivided to enter into agreements with the municipality for the provision of municipal services and other matters;

AND WHEREAS The Corporation of the City of London and AAR-CON Enterprises Corp., entered into a subdivision agreement for the subdivisions of land over Part of Blocks A, B and C, Part of Terrace Street (Closed by By-law No. 8865-28, Inst. No. CB225), Registered Plan No. 437(C), All of Lots 1 to 12 (both inclusive), All of Block W and Part of Block R, Registered Plan No. 500 (amended by order No. EL34037, located on the west side of Adelaide Street south of the Thames River (the "Subdivision Agreement")):

AND WHEREAS it is deemed expedient for The Corporation of the City of London (the "City") to enter into an Assignment Agreement with 2423652 Ontario Ltd. with respect to the Subdivision Agreement (the "Assignment Agreement");

AND WHEREAS it is appropriate to authorize the Mayor and City Clerk to execute the Assignment Agreement on behalf of the City;

NOW THEREFORE the Municipal Council of The Corporation of the City of London enacts as follows:

1. The Assignment Agreement attached as Schedule "A" to this By-law, being a Assignment Agreement between The Corporation of the City of London and 2423652 Ontario Ltd.. is hereby AUTHORIZED AND APPROVED.
2. The Mayor and City Clerk are authorized to execute the Assignment Agreement authorized and approved under section 1 of this by-law, any amending agreements and documents required to fulfil it's conditions.
3. This by-law shall come into force and effect on the day it is passed.

PASSED in Open Council October 13, 2015

Matt Brown
Mayor

Catharine Saunders
City Clerk

First reading - October 13, 2015
Second reading - October 13, 2015
Third reading - October 13, 2015



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Schedule "A"

THIS AGREEMENT made in triplicate this ____ day of _____, 2015.

BETWEEN:

THE CORPORATION OF THE CITY OF LONDON
(hereinafter called the City)

OF THE FIRST PART

and

2423652 ONTARIO LTD.
a Company incorporated under the laws of the Province of Ontario
(hereinafter called the Owner)

OF THE SECOND PART

WHEREAS a Subdivision Agreement dated the 23rd day of April, 2015 was entered into between The Corporation of the City of London, as the City, of the First Part, and AAR-CON Enterprises Corp., as the Owner, of the Second Part, and was registered in the Land Registry Office for the Land Registry Division of Middlesex East (No. 33) on the ____ day of _____, 2015 as Instrument Number ER_____ respecting the lands more particularly described in Schedule "A" attached hereto and other lands;

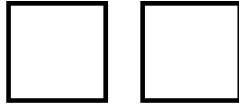
AND WHEREAS AAR-CON Enterprises Corp. have sold the Lots (Lots 1 to 66 inclusive) in this subdivision, known as Plan 33M-____ to 2423652 Ontario Ltd.

AND WHEREAS AAR-CON Enterprises Corp shall retain ownership of Block 67 on 33M-_____.

AND WHEREAS 2423652 Ontario Ltd. has agreed to be solely responsible for and bound by the provisions of the said Subdivision Agreement registered as Instrument Number ER_____, thereby releasing any and all obligations of AAR-CON Enterprises Corp. for Lots 1 through 66 inclusive.

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the premises and the sum of TWO DOLLARS (\$2.00) of lawful money of Canada now paid by the Owner to the City, the receipt whereof is hereby acknowledged, the Parties hereto agree as follows:

1. 2423652 Ontario Ltd., the Owner herein, doth hereby covenant, promise and agree to and with the City that it will at all times do, observe, perform, keep, be liable under and be bound by every covenant, provision, condition, agreement and stipulation in the said Subdivision Agreement dated the 23rd day of April, 2015 and registered in the Land Registry Office for the Registry Division of Middlesex East (No. 33) on the ____ day of _____, 2015 as Instrument Number ER_____ with respect to Lots 1 to 66 inclusive, to the extent as if the said 2423652 Ontario Ltd. had executed the said Agreement.



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- 2. That Section 21 – NOTICE, be amended by adding the address for service for 2423652 Ontario Ltd. (a.k.a. Tridon Properties Ltd.), 598 Upper Queen Street, London, Ontario N6T 3T9.

THIS AGREEMENT shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and assigns, and that the Agreement and the covenants herein contained shall run and burden with the Lands.

IN THIS AGREEMENT the singular shall include the plural and the neuter shall include the masculine or feminine as the context may require, and if there are more than one Owner the covenants of such Owner shall be joint and several.

IN WITNESS WHEREOF the parties hereto have hereunto caused to be affixed their respective corporate seals attested by the hands of their proper officers, and any party not a corporation has hereunto set his hand and seal the day and year first above written

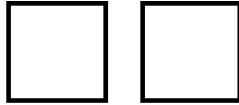
THE CORPORATION OF THE CITY OF LONDON

Matt Brown, Mayor

Catharine Saunders, City Clerk

2423652 ONTARIO LTD.

Don DeJong
I have the authority to bind the Corporation



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SCHEDULE "A"

This is Schedule 'A' to the Assignment Agreement dated the ____ day of _____, 2015 between The Corporation of the City of London and 2423652 Ontario Ltd. to which it is attached and forms a part.

ALL AND SINGULAR that certain parcel or tract of land and premises, lying being and situate on all of Lots 1 to 66, according to Plan 33M-____ in the geographic Township of London, now in the City of London, County of Middlesex.