

TO:	CHAIR AND MEMBERS FINANCE AND ADMINISTRATIVE SERVICES COMMITTEE MEETING ON MARCH 26, 2012
FROM:	TOM JOHNSON MANAGING DIRECTOR – CORPORATE ASSETS
SUBJECT:	PROPERTY ACQUISITION 121 BRISCOE STREET WEST BRISCOE WOODS PARKLAND

RECOMMENDATION

That, on the recommendation of the Managing Director - Corporate Assets, on the advice of the Manager Realty Services, with respect to the vacant property owned by Peter Brander Inc., In Trust, municipally known as 121 Briscoe Street West, the Civic Administration **BE AUTHORIZED** to take the following actions:

- a) accept the offer submitted by Peter Brander Inc., In Trust, to sell to the City land municipally known as 121 Briscoe Street, located on the north side of Briscoe Street West, further described as Lot 520, Plan 488, containing an area of approximately 4,795 square feet, for the purpose of the addition of parkland to the City's Briscoe Woods, for the nominal sum of \$2.00, subject to the following condition:
 - i) the City being given thirty (30) days to investigate the soil and environmental conditions of the subject property; and
- b) a By-law be introduced at the Municipal Council meeting to be held on April 10, 2012 to approve this acquisition and to authorize the Mayor and City Clerk to execute the Agreement of Purchase and Sale.

PREVIOUS REPORTS PERTINENT TO THIS MATTER

None.

BACKGROUND

Purpose

The subject parcel of land owned by Peter Brander Inc., In Trust, is a small remnant parcel of land that has no building capabilities and has been in private ownership since the subdivision was developed.

The donation of this parcel will be added to the abutting lands owned by the City, known as Briscoe Woods. No additional costs will be incurred by the City in maintaining the site as it represents a very small addition to the existing passive use parkland and will remain in its natural state with no additional City liability with respect to environmental issues.

A plan is attached for the Committee's information.

PREPARED BY:	RECOMMENDED BY:
BILL WARNER MANAGER REALTY SERVICES	TOM JOHNSON MANAGING DIRECTOR – CORPORATE ASSETS

February 27, 2012
Attach.

File No. P-2355

cc: David G. Munteer, Solicitor II

Bill No.

By-law No

A By-law to authorize an Agreement of Purchase and Sale between The Corporation of the City of London and Peter Brander Inc., In Trust, for the acquisition of property located at 121 Briscoe Street, 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 it is deemed expedient for The Corporation of the City of London (the "City") to enter into an Agreement of Purchase and Sale with Peter Brander Inc., In Trust (the "Agreement");

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

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

1. The Agreement attached as Schedule "A" to this By-law, being an Agreement of Purchase and Sale between the City and Peter Brander Inc., In Trust is hereby AUTHORIZED AND APPROVED.
2. The Mayor and City Clerk are authorized to execute the Agreement authorized and approved under Section 1 of this By-law.
3. This By-law shall come into force and effect on the day it is passed.

PASSED in Open Council

Joe Fontana
Mayor

Catharine Saunders
City Clerk

First reading -
Second reading -
Third reading -