

THE CITY OF VAUGHAN

BY-LAW

BY-LAW NUMBER 094-2016

A By-law to authorize the sale of a parcel of City lands.

NOW THEREFORE, The Council of The Corporation of the City of Vaughan ENACTS AS FOLLOWS:

1. That the City lands municipally known as 28 Ashbridge Circle and legally described as Part of Parcel 1-1, Section M1943 and designated as Parts 1 and 2, on Plan 65R-12130, subject to an easement, be declared surplus;
2. That pursuant to the Disposal of Property By-law, the sale of the lands to the abutting owner of 32 and 40 Ashbridge Circle being 2410658 Ontario Ltd., at a sale price of \$1,025,000.00, plus H.S.T., if applicable, and appraisal and legal costs is hereby authorized. In addition, the Agreement of Purchase and Sale shall contain a provision for the owner to supply and install asphalt for a three kilometer walkway within Ward 2, three meters wide at a depth in accordance with the City's engineering standards. The Agreement shall also require the Purchaser to provide the City with a Letter of Credit in the amount of \$200,000.00 at closing, to be released upon completion of the asphalt walkway work;
3. That the Mayor and Clerk be authorized to execute all documentation required to complete this transaction.

Enacted by City of Vaughan Council this 28th day of June, 2016.

Hon. Maurizio Bevilacqua, Mayor

Jeffrey A. Abrams, City Clerk

Authorized by Item No. 2 of Report No. 23
of the Committee of the Whole (Closed Session)
Adopted by Vaughan City Council on
June 28, 2016.