

# ***THE CITY OF VAUGHAN***

# ***BY-LAW***

## **BY-LAW NUMBER 099-2015**

**A By-law to authorize the acquisition of 5.00 acres of land and to authorize the Mayor and Clerk to execute an Agreement of Purchase and Sale between The Corporation of the City of Vaughan and Block 18 Properties Inc.**

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

1. That the acquisition of approximately 5 acres of land, described as Part of Block 3, Plan 65M-3972, from Block 18 Properties Inc. at a price of \$10,000,000 plus H.S.T. if applicable, plus Land Transfer Tax of \$148,500.00, and additional costs of \$35,000.00 subject to survey, for the expansion of the future Block 18 District Park is hereby authorized.
2. That the purchase price is \$2,000,000.00 per acre and the exact purchase price will be determined upon registration of a reference plan.
3. That the source of funding for this land acquisition is the CIL Recreation Land Reserve.
4. That the Mayor and Clerk be authorized to execute agreements and any other documents necessary to facilitate the transaction.

Enacted by City of Vaughan Council this this 23<sup>rd</sup> day of June, 2015.

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Hon. Maurizio Bevilacqua, Mayor

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Jeffrey A. Abrams, City Clerk