

THE CORPORATION OF THE
TOWN OF PELHAM
BY-LAW #3479 (2014)

Being a by-law to declare Town-owned lands described in Schedule "A" and depicted on Schedule "B" attached to and forming part of this By-law, surplus to the needs of the Municipality and therefore available for disposition;

AND to authorize the sale of said lands;

AND to authorize the Mayor and Clerk to execute a Purchase Option and Cost Sharing Agreement between the Corporation of the Town of Pelham and Fonthill Gardens Inc.

WHEREAS Council for the Town of Pelham is the registered owner of the lands as described in Schedule "A" attached hereto;

AND WHEREAS Council has determined that the lands therein described are surplus to the Town's needs;

AND WHEREAS the Council has complied with its procedural by-law regarding the disposition of lands;


AND WHEREAS Council deems it necessary and desirable to dispose of said lands;

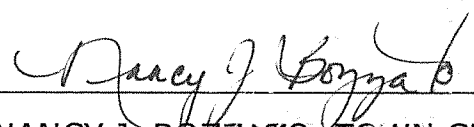
AND WHEREAS the sale of said lands will result in a net benefit to the Town;

NOW THEREFORE THE COUNCIL OF THE CORPORATION OF THE TOWN OF PELHAM ENACTS AS FOLLOWS:

- (1) THAT a sale of the lands described in Schedule "A", being Block 1 as per the Land Exchange Plan as depicted on Schedule "B", totaling 7.7 acres, to Fonthill Gardens Inc. for \$375,000.00 per acre, plus survey, legal, advertising and development costs is hereby authorized; and
- (2) THAT the Mayor and Clerk be authorized to execute all documents necessary to complete the transactions.

READ A FIRST, SECOND AND THIRD TIME
AND FINALLY PASSED BY COUNCIL THIS
17th DAY OF MARCH, 2014 A.D.


D. AUGUSTYN, MAYOR


NANCY J. BOZZATO, TOWN CLERK