

Information Report



Service Area	Infrastructure, Development and Enterprise Services
Date	Friday, August 6, 2021
Subject	Hanlon Creek Business Park – Agreement of Purchase and Sale Execution

Executive Summary

Purpose of Report

In accordance with the authority that City Council has delegated to staff to execute ‘Agreement of Purchase and Sales’ for City-owned land in the Hanlon Creek Business Park (“HCBP”), this is to advise City Council of the execution of a sale agreement for land within the HCBP.

Key Findings

An Agreement of Purchase and Sale (“APS”) for Block 20 within the HCBP was executed on June 14, 2021 by The Corporation of the City of Guelph (the “Vendor”). Details of the executed APS are below:

- a. Legal Description: Block 20, Plan 61M-169, City of Guelph; Subject to An Easement in Gross Over PT 5, 61 R1 1613 AS IN WC314921.
- b. Total acreage: 7.58
- c. The “Purchaser”, as defined in the APS, is a new business relocating to Guelph because of a new partnership with an existing Guelph business.
- d. A 5% deposit as per the executed APS.
- e. Conditional Date: September 16th, 2021.
- f. Closing Date: October 29th, 2021, if the conditions are waived

Financial Implications

Council will be advised of the specific financial details (i.e. sale price, commission, deposit amount) contained in the executed ‘Agreement of Purchase and Sale’, by Information Report, following closing.

Following closing, the proceeds of the sale would be transferred to the Industrial Land Reserve #332 as per the Council approved [Reserve Policy](#).

Report

Details

In accordance with Council’s HCBP land sale approval process, which delegates authority to staff to negotiate and execute agreements of purchase and sale for City-owned land in the Hanlon Creek Business Park, the City has entered into an agreement as follows:

1. The "Purchaser" as defined in the APS, will purchase Block 20, Plan 61M-169, City of Guelph; Subject to An Easement in Gross Over PT 5, 61 R1 1613 AS IN WC314921, with an acreage of 7.58 acres, as shown and highlighted in Attachment 1. The Purchaser is proposing to construct a new office and commercial development for their new head office location. This is a new business who wishes to relocate within the Hanlon Creek Business Park. A 5% deposit was received as per the executed APS requirements. The sale will be conditional until September 16th, 2021 and is expected to close on October 29th, 2021, if the conditions are waived.

Financial Implications

Council will be advised of the specific financial details (i.e. sale price, commission, deposit amount) contained in the executed 'Agreement of Purchase and Sale', through an information report following closing.

Following closing, the proceeds of the sale would be transferred to the Industrial Land Reserve #332 as per the Council approved [Reserve Policy](#).

Consultations

None

Strategic Plan Alignment

The sale of City-owned Hanlon Creek Business Park lands aligns with the Powering Our Future priority – by supporting an innovation economy, helping business succeed and adapting to workforce needs. It also aligns with Building Our Future by maintaining, securing, and activating community assets such as the City-owned lands in the Hanlon Creek Business Park.

Attachments

Attachment-1: Property Legal Description and Plan

Departmental Approval

Brent Andreychuk, Corporate Analyst, Finance, Client Services

Patricia Zukowski, Senior Corporate Analyst, Finance, Financial Strategy

Terri MacCulloch, Law Clerk, Legal, Realty and Court Services

Report Author

Tyson McMann, Economic Development Officer, Investment Attraction and Real Estate, Economic Development and Tourism

This report was approved by:

John Regan

General Manager, Economic Development and Tourism

Infrastructure, Development and Enterprise Services

519-822-1260 extension 3567

john.regan@guelph.ca

This report was recommended by:

Jayne Holmes, P.Eng., PMP

Deputy Chief Administrative Officer

Infrastructure, Development and Enterprise Services

519-822-1260 extension 2248

jayne.holmes@guelph.ca