

 COBOURG	THE CORPORATION OF THE TOWN OF COBOURG
	BY-LAW NUMBER <u>022-2021</u>

A BY-LAW TO AUTHORIZE THE EXECUTION OF A COMMERCIAL SALE AGREEMENT TO ENTER INTO THE OFFER TO PURCHASE OF APPROXIMATELY THREE (3) ACRES OF INDUSTRIAL LAND IN THE LUCAS POINT BUSINESS & INDUSTRIAL PARK ON THE CORNER OF DODGE AND THOMPSON STREET FROM GARY SOHAL IN TRUST FOR A CORPORATION TO BE NAMED

WHEREAS pursuant to Section 8 of the *Municipal Act*, S.O. 2001, which provides in part that a municipality has the capacity, rights, powers and privileges of a natural person for the purpose of exercising its authority;

AND WHEREAS the Council of the Corporation of the Town of Cobourg declared Lucas Point Business & Industrial Park Lands as municipally-owned, serviced lands which have been available for sale to proponents of light industrial and similar business uses;

AND WHEREAS the development of the land is subject to Site Plan Approval by Cobourg Municipal Council, which includes the installation of a development sign on the property and staff reports to Council;

NOW THEREFORE the Municipal Council of the Corporation of the Town of Cobourg enacts as follows:

1. THAT the Mayor and Municipal Clerk execute a Commercial Sale Agreement with Gary Shoal in trust for a corporation to be named, to purchase approximately three (3) acres of Industrial Land in the Lucas Point Business & Industrial Park on the corner of Dodge and Thompson Street, Cobourg.
2. THAT this by-law shall come into force and effect on the day of passing.

Read and finally passed in Open Council on this 6th day of April, 2021.

MAYOR

MUNICIPAL CLERK