



THE CORPORATION OF THE TOWN OF COBOURG

BY-LAW NUMBER 035-2021

A BY-LAW TO AUTHORIZE THE EXECUTION OF A DEVELOPMENT AGREEMENT WITH NORTHUMBERLAND COUNTY HOUSING CORPORATION, LAKEFRONT UTILITY SERVICES INC. AND THE CORPORATION OF THE TOWN OF COBOURG (265-327 ELGIN STREET EAST, COBOURG)

**WHEREAS** pursuant to Section 41(7) of the *Planning Act*, R. S. O. 1990, c. P. 13, as amended, which provides in part that a municipality has the authority to enter into one or more agreements in dealing with matters subject to Site Plan Control;

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

1. THAT the Mayor and Municipal Clerk are hereby authorized and instructed to execute on behalf of the Corporation an agreement with Northumberland County Housing Corporation and Lakefront Utility Services Inc. for a 40-unit affordable/market rental residential re-development project at 265-327 Elgin Street East, Cobourg.
2. THAT this By-law come into effect as of its final passing thereof, and shall expire two (2) years from the date of passing.

By-law read and passed in Open Council this 17<sup>th</sup> day of May, 2021.

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MAYOR

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MUNICIPAL CLERK