THE TOWN OF STRATFORD
RESOLUTION

CW007 - 2020 – Community Campus Land Acquisition – Supplementary Capital Budget

Motion Carried	✓	**Council Chambers**
Motion Lost		**Town Hall**
Motion Withdrawn		**September 9, 2020**

Committee	Committee of the Whole
Moved by Councillor	Jill Burridge
Seconded by Councillor	Steve Gallant

WHEREAS four sites were identified for a potential location for the Stratford Community Campus; and

WHEREAS the site located in Stratford, between the Bunbury Road and the Stratford Business Park, owned by two property owners, namely 101523 PEI Inc., and Robert and Paul Farquharson, being approximately 170 acres in total; and

WHEREAS an agreement in principle was reached with each landowner to purchase the properties for the Community Campus, in the total amount of $2,419,279 (excluding HST); and

WHEREAS the total cost, is expected to be in the order of $2,500,000 (excluding HST) to allow for brokerage fees, survey costs, and IRAC and Rezoning application costs; and

WHEREAS a portion of the land will be sold to the Province for the new high school and a portion of the land will be sold to the Stratford Business Park for an extension of the park in the approximate amount of $844,000, will make the town's net cost for the land approximately $1,656,000.

BE IT RESOLVED that the offers to purchase the two properties from 101523 PEI Inc., and Robert and Paul Farquharson, in the amount of $2,419,279 (excluding HST), and a supplementary capital budget of $2,500,000, be hereby approved

This resolution bears the recommendation of a special committee of the Whole Council meeting held on September 8, 2020.