



London
CANADA

P.O. Box 5035
300 Dufferin Avenue
London, ON
N6A 4L9

January 31, 2018

A. L. Barbon
Managing Director, Corporate Services and City Treasurer, Chief Financial Officer

I hereby certify that the Municipal Council, at its meeting held on January 30, 2018 resolved:

That, on the recommendation of the Managing Director, Corporate Services and City Treasurer, Chief Financial Officer, with concurrence of the Managing Director, Planning and City Planner and on the advice of the Manager, Realty Services, the following actions be taken with respect to the subject property located at 7 Annadale Drive being approximately 3.825 acres and further described as Lots 246 to 255 both Inclusive, Lots 267 to 270 both Inclusive, and Part of Lots 244, 245, and 271 and Part of Block "I" and Part of Block "K" on Registered Plan 891, in the former Township of Westminster, now in the City of London, County of Middlesex, being part of Parcel PIN# 080700262 (LT):

- a) the offer submitted by Forest Park Homes Hampton Group under the corporate name Forest Park (Hazeldon) Inc. to purchase the subject property from the City, for the sum of \$2,512,000.00, BE ACCEPTED subject to the following conditions:
 - i) the Purchaser acknowledging that the property is being purchased on an "As-Is" basis;
 - ii) the Purchaser being allowed until 4:30 p.m. on March 30, 2018 to examine the title to the Property;
 - iii) the Purchaser having a period of sixty (60) days from the date of acceptance of this Agreement to satisfy itself in its absolute discretion as to the geotechnical, soil and environmental condition of the Property;
 - iv) the Vendor agreeing, at the Vendor's expense, to remove the archaeological holding provision on the Property on or before the Closing Date;

- v) if required, the Vendor agreeing to grant the Purchaser an easement for the service connections (the "Service Easement"), at a nominal consideration, from Finsbury Crescent over part of the Parklands which location shall be mutually agreed upon between the Purchaser and Vendor;
 - vi) the completion of this Agreement being conditional until June 15, 2018 upon the Purchaser satisfying itself that it will be able to obtain, on terms satisfactory to the Purchaser, site plan approval, necessary or desirable in connection with the Purchaser's intended development and use of the property consistent with the Purchaser's submission in response to RFQUAL 17-11 issued by the Vendor;
 - vii) the Vendor agreeing to prepare and deposit on title, on or before closing and at its expense, a reference plan describing the Property;
- b) proceeds from this sale, in the amount of \$2,262,000.00, BE ALLOCATED to replenish the Land Acquisition Reserve Fund; and
 - c) proceeds from this sale, in the amount of \$250,000.00, BE ALLOCATED to the budget for the Sherwood Forest future urban park adjacent to this infill demonstration project. (C3/3/CSC) (3/3/CCS)



C. Saunders
City Clerk
/hw

- cc: J. Fleming, Managing Director, Planning and City Planner
B. Warner, Manager, Realty Services
A. Ostrowski, Manager, Realty Services
J. Freeman, Manager, Purchasing & Supply
J. Stevely, Purchasing and Supply
D. Mounteer, Solicitor II
Documentation Services Representative