



TOWNSHIP OF NORTH HURON

REPORT

Item No.

REPORT TO: Reeve Vincent and Members of Council
PREPARED BY: Richard Al, Clerk/Manager of IT
DATE: 06/11/2017
SUBJECT: Offer to Purchase – 593 Cedar Street, Wingham
ATTACHMENTS: Offer to Purchase, Map of Property

RECOMMENDATION:

THAT the Council of the Township of North Huron hereby receive the November 6, 2017 report of the Clerk/Manager of IT regarding an Offer to Purchase the property designated, 593 Cedar Street, Wingham;

AND FURTHER, that Council accepts the Offer to Purchase as provided by Steve Errington;

AND FURTHER, that Council approves an exception to Section 19.1 of the Procedural By-Law to allow By-Law No. 101-2017 to be passed at the October 16, 2017 Council Meeting.

EXECUTIVE SUMMARY

An Offer to Purchase has been received for a designated industrial lot at 593 Cedar Street, Wingham.

DISCUSSION

Steve Errington, the buyer interested in purchasing a Wingham industrial lot located at 593 Cedar Street in Wingham has submitted an Offer to Purchase the property.

The Offer to Purchase is worded in such a way that Mr. Errington would be purchasing the property in two transactions. By purchasing Part 1, Part 2, Part 3, and Part 7 as one transaction and Part 4 as another transaction the property would be severed into two lots with Part 8 being retrained by the Township due to services located in that Part.

Mr. Errington has noted that his intention is to develop the east lot (Part 4) in the near future and develop the west lot (Part 1, 2, 3 and 7) some time thereafter. To that effect, and taking into account the limited industrial land available in Wingham, a buyback clause has been included in the Offer to Purchase.

Also addressed in the Offer to Purchase is the requirement for easements on Part 2 and Part 7 to accommodate existing and potential future services traversing the property.

FINANCIAL IMPACT

The Offer to Purchase is \$45,000 for the property. Assuming that developments take place on these currently vacant lots, additional revenue would be realized in the form of property taxes.

FUTURE CONSIDERATIONS

Available industrial land in North Huron is limited at this time. Including a buyback clause provides incentive to the buyer to work through the development process in a timely fashion. Developments established on these lots may become employers and/or provide other economic growth.

RELATIONSHIP TO STRATEGIC PLAN

Goal 1: Our community is attractive and welcoming to new businesses and residents.

Goal 4: Our administration is fiscally responsible and strives for operational excellence.



Richard Al, Clerk/Manager of IT



Dwayne Evans, CAO