



THE CORPORATION OF THE CITY OF BRAMPTON

BY-LAW

Number _____ - 2023

To authorize Budget Amendment – Pending acquisition of property at 42 Main Street North, Brampton, Ward 1

WHEREAS the Council of The Corporation of the City of Brampton has determined that it is in the interest of The Corporation of the City of Brampton to acquire the subject property in Downtown Brampton;

NOW THEREFORE the Council of The Corporation of the City of Brampton ENACTS as follows:

1. That the Agreement of Purchase and Sale executed by The Corporation of Brampton for the purchase of the following property is hereby approved and ratified:
 - (i) property at 42 Main Street North, Brampton (approx. 0.03 acres) PT LT 9, VODDEN BLK, PL BR10 AS IN RO640573; BRAMPTON, being all of PIN 14124-0030 (LT), accepted on November 22, 2022.
2. That the Commissioner of Legislative Services be authorized to execute any agreements or other documents necessary for the completion of the City's acquisition of the property at 42 Main Street North, Brampton, on terms acceptable to the Senior Manager, Realty Services and in a form acceptable to the City Solicitor or designate;
3. That a budget amendment be approved and a new capital project be established in the aggregate amount of \$1,550,000 (inclusive of all taxes, due diligence costs, legal fees and other ancillary costs and applicable HST) for the acquisition of 42 Main Street North, Brampton with funding to be transferred from Reserve #12 – Land Sale Proceeds.

ENACTED and PASSED this 8th day of February, 2023.

Approved as to
form.

2023/01/11

[Akhil Bhalla]

Patrick Brown, Mayor

Approved as to
content.

2023/01/11

[Rajat Gulati]

Peter Fay, City Clerk

(File No. AG19700)