



City of
Peterborough

To: Members of the Committee of the Whole

From: Malcolm Hunt, Director, Planning and Development Services

Meeting Date: October 13, 2015

Subject: PLPD15-054
Sale of Industrial Land at 2100 Technology Drive

Purpose

A report to recommend the sale of industrial land at 2100 Technology Drive.

Recommendation

That Council approve the recommendation outlined in Report PLPD15-054 dated October 13, 2015, of the Director, Planning & Development Services, as follows:

That a by-law be passed to authorize the sale of 5.0 acres of industrial land, known municipally as 2100 Technology Drive, to Cannabis Agronomy Inc., at a sale price of \$200,000 (\$40,000 per acre).

Budget and Financial Implications

The proceeds of the sale will be credited to the Industrial Land Reserve Account. The sale price is the standard City price of \$40,000 per acre.

Background

The purchaser of the property, Cannabis Agronomy Inc. is seeking federal approval to construct and operate a licenced production facility for medical marihuana purposes. The purchase will only proceed if all approvals and permits are secured. The purchase offer anticipates a completion date of November 1, 2016. For licencing purposes it is necessary to identify the location of the property; accordingly Council approval of the proposed purchase is being secured at this time. The proposed use is a permitted use under the industrial zoning of the property and therefore there are no further land use approvals required.

The purchaser is proposing to construct a production and processing facility comprising approximately 28,000 square feet. Approximately 60% of the floor space will be devoted to production. The building and site will be secured in accordance with regulatory expectations.

The purchaser has identified a three year period following final federal approval for construction, establishment of production, to full capacity. At that time it is anticipated that there will be 16-24 employees. The purchaser has selected a 5 acre property to expand its operations to include additional medical product lines with further employment growth prospects.

Submitted by,

Malcolm Hunt, MCIP, RPP
Director, Planning and Development Services

Contact Name:

Malcolm Hunt
Director, Planning and Development Services
Phone: 705-742-7777, Extension 1809
Toll Free: 1-855-738-3755
Fax: 705-742-5218
E-mail: mhunt@peterborough.ca

Attachments:

Exhibit A – Location Plan

EXHIBIT A – LOCATION PLAN

