



City of  
**Peterborough**

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**To:** Members of the Committee of the Whole

**From:** Malcolm Hunt, Director, Planning and Development Services

**Meeting Date:** January 25, 2016

**Subject:** Report PLPD16-011  
Sale of Property at 1821 Fisher Drive

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## **Purpose**

A report to recommend the sale of industrial property at 1821 Fisher Drive.

## **Recommendations**

That Council approve the recommendations outlined in Report PLPD16-011 dated January 25, 2016, of the Director, Planning and Development Services, as follows:

- a) That a by-law be passed to authorize the sale of 2.4 hectares (5.94 acres) of industrial land, known municipally as 1821 Fisher Drive (being Part 1 Plan 45R-15729), to 2499793 Ontario Inc. at a sale price of \$237,600 plus land transfer tax of \$2,101.
- b) That the by-law include an Option in favour of 2499793 Ontario Inc. to acquire the adjoining 3 acre parcel (Part 2 Plan 45R-15729) at the price of \$40,000 per acre.

## **Budget and Financial Implications**

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

## Background

The purchaser of the subject property is a well-established business not presently located in the City engaged in light manufacturing with associated office and showroom. In addition to the on-site manufacturing and distribution the business will likely include an accessory retail function of its products for the benefit of the local market. It is envisioned that the initial facility will be approximately 30,000 sq ft in floor area. The business expects to eventually employ 40 in the facility to be constructed on the property.

The purchaser will also be granted an 18-month option to acquire the adjoining 3 acre parcel at the standard industrial land purchase price of \$40,000 per acre. The parcels to be purchased and optioned are both identified on Plan 45R-15729 as Part 1 and Part 2.

The purchaser considered 3 parcels of land as illustrated on Exhibit A but has elected to acquire Parcel B, identified as the "subject property". Under Report PLPD13-078 council authorized the sale of this parcel to another entity however the sale did not proceed as envisioned and the land was returned to the City's land inventory.

Submitted by,



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

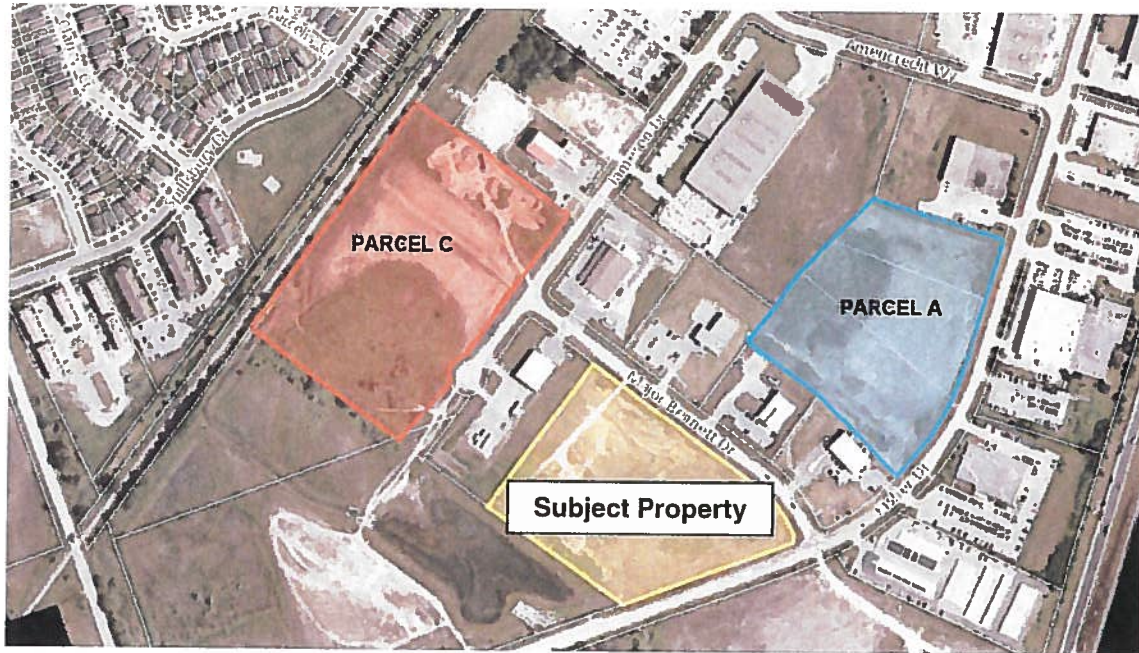
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**Attachments:**

Exhibit A – Property Location  
Exhibit B – Registered Plan 45R-15729

## Exhibit A: Property Location



## Exhibit B: Reference Plan

