



City of
Peterborough

To: Members of the Committee of the Whole

From: Malcolm Hunt, Director, Planning and Development Services

Meeting Date: March 7, 2016

Subject: PLPD16-013
Purchase of 359 Aylmer Street North

Purpose

A report to recommend the purchase of 359 Aylmer Street North for the purpose of adding the property to the Library expansion project.

Recommendation

That Council approve the recommendation outlined in Report PLPD16-013 dated March 7, 2016, of the Director, Planning and Development Services, as follows:

That a by-law be passed to authorize the purchase of the property at 359 Aylmer St North, described as Town Plan 1, Part Lot 8, South of Simcoe St., West of George St., City of Peterborough, for \$650,000.00 plus land transfer tax of \$9,475.00.

Budget and Financial Implications

This purchase will be funded using \$300,000 of pre-approved capital levy now available from the Otonabee River Trail project due to the unsuccessful Canada 150 grant application and the balance of \$359,475 from the General Property Reserve.

Background

The owner of the property, Dordia Investments, contacted the City to determine if the City had any interest in acquiring their property, which was being contemplated for a sale. The City reviewed the municipal requirements in this location and it was determined that the acquisition of this parcel would greatly benefit the Library Renovation and Expansion Project by both enlarging the developable lands as well as improving accessibility and exposure to the property.

**359 Aylmer
Frontage**



**359 Aylmer
Corner View**



The Main Branch of the Peterborough Public Library is undergoing a significant renovation to ensure the building operates effectively for quality community service. The acquisition of 359 Aylmer will promote access for patrons and enhance the open space at the main public entry to the renovated Library. The property, in municipal control, is a strategic investment, providing ongoing opportunities to improve the municipal cultural presence in this block.

An appraisal was commissioned for the subject property. The appraisal was shared with the vendors and an acceptable purchase price was negotiated that reflects the appraised value plus the additional value to the City as the owner of the adjoining property.

Submitted by,

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

Stephen Burman
Real Estate and Development Manager

Contact Name:

Stephen Burman
Manager, Real Estate and Development
Phone: 705-742-7777, Extension 1484
Toll Free: 1-855-738-3755
Fax: 705-742-5218
E-mail: sburman@peterborough.ca

Attachments:

Appendix A: Aerial of 359 Aylmer and Library

Appendix "A" Aerial Drawing

