



City of  
**Peterborough**

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

**From:** **Patricia Lester, City Solicitor and Director of Legal Services**

**Meeting Date:** **July 24, 2017**

**Subject:** **Report OCSRE17-011  
Sale of Industrial Land at 280 and 290 Jameson Drive to  
1439121 Ontario Ltd.**

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## **Purpose**

A report to recommend that approximately 4.35 acres of industrial lands at 280 and 290 Jameson Drive be sold to 1439121 Ontario Ltd. ("BAI") for \$163,200.

## **Recommendation**

That Council approve the recommendation outlined in Report OCSRE17-011 dated July 24, 2017, of the City Solicitor and Director of Legal Services, as follows:

That a by-law be passed to authorize the sale of approximately 4.35 acres of industrial lands, known municipally as parts of 280 and 290 Jameson Drive and being described as Parts 1, 2, 3 and 4 on Plan 45R-16240 (as shown on Appendix "A" attached) and Part 2 on Draft Reference Plan (as shown on Appendix "B" attached) to 1439121 Ontario Ltd. for \$163,200.

## **Budget and Financial Implications**

The sale proceeds of \$163,200. will be credited to the General Property Reserve. A Commission of 3% of the sale price will be paid to Century 21 United Realty Inc. from the sale proceeds.

## Background

The purchaser, 1439121 Ontario Ltd. (“BAI”), is a local company seeking a new location to support expanded business interests which include additional space and the desire to consolidate its operations.

BAI has been operating out of 5,000 square foot facility at 600 The Queensway since it acquired the property in May 2001 and leasing 8,232 square feet at 730 The Kingsway. The company has supplied recognition awards to the promotional products industry from Peterborough for the last 16 years. BIA has expanded its product lines and has outgrown his current facilities.

BAI has selected the approximately 4.35 acre parcel forming all of 280 and a portion 290 Jameson Drive as the preferred site for their new facility.

## Summary

It is recommended that Council authorize the sale of all of 280 and part of 290 Jameson Drive to 1439121 Ontario Ltd. for \$163,200.

Submitted by,

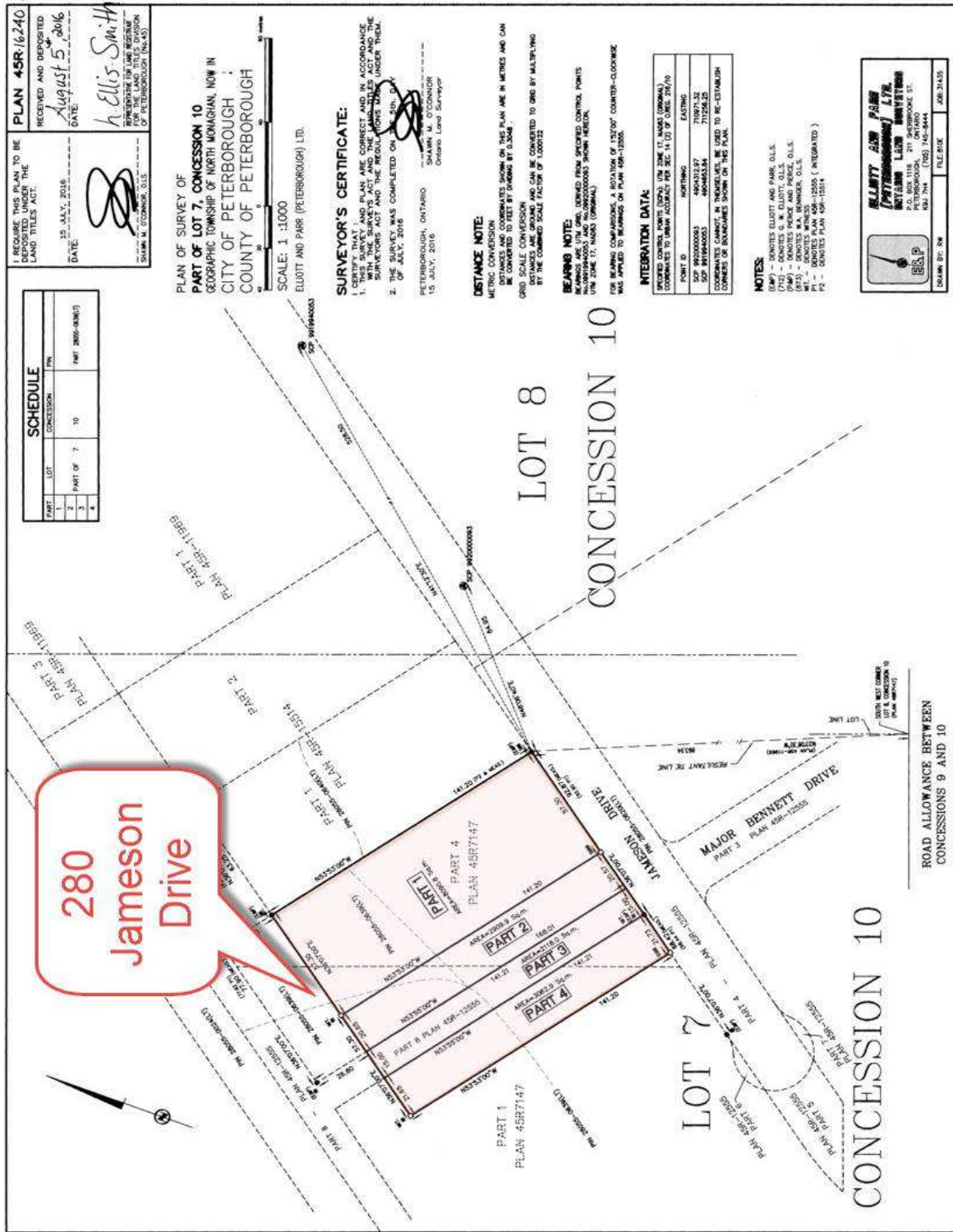
Patricia Lester  
City Solicitor & Director of Legal Services

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Attachments:

Appendix A – Reference Plan of 280 Jameson Drive  
Appendix B – Draft reference plan for 290 Jameson Drive

Appendix A: Reference Plan of 280 Jameson Drive



### Appendix B: Draft Reference Plan for 290 Jameson Drive

