



City of
Peterborough

REQUEST FOR PROPOSALS P-15-06

SALE OF PETERBOROUGH FAMILY YMCA BUILDING 475 George Street North



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City of
Peterborough

REQUEST FOR PROPOSALS P-15-06

PROPOSAL FOR THE SALE OF PETERBOROUGH FAMILY YMCA BUILDING LOCATED AT 475 GEORGE STREET NORTH

CLOSING DATE: Thursday, August 24, 2006 at 3:00 pm

PROPERTY TOURS: Tuesday, July 11, 2006 and Tuesday, July 25, 2006 at 1:00 pm

DEPOSIT: \$10,000.00

To: City of Peterborough
Finance and Administrative Services
City Hall, 500 George Street North
Peterborough, Ontario, K9H 3R9
Attn: Brian Horton, Director of Finance and Administrative Services

Sir:

I/WE DECLARE that the matters stated in the said Proposal are in all respects true.

I/WE have carefully read the documents as per the Proposal call, and have otherwise satisfied ourselves as to the conditions under which the purchase is to be carried out, and do hereby make a Proposal for the purchase and re-use of the Peterborough Family YMCA building at 475 George Street North at a price indicated on **Appendix 1 – Agreement of Purchase and Sale.**

I/WE hereby agree to comply in all respects with the General Conditions and Specifications attached hereto, which terms and conditions are to be read with and form part of this Proposal.

I/WE acknowledge that acceptance of this Proposal shall be considered a binding contract upon both parties. If specified at any time by the City, it is acknowledged and agreed that the terms and conditions and any representations made in reference to this Proposal shall be incorporated in a contract to be executed by the parties once the City of Peterborough has formally accepted the Proposal offer.

I/We acknowledge that ____ addenda have been received and are attached to this submission and that it is the Proponents' ultimate responsibility to ensure all addenda issued have been received.

I/WE warrant that the price submitted shall be valid until at least September 15, 2006.

SIGNING AUTHORIZATION

Dated at _____ this _____ day of _____ 2006.

) _____
) Firm Or Organization Name
) _____
) Signing Authority
) _____
) Signature
) _____
) Address & Postal Code
) _____
) Telephone Fax Number

1.0 INTRODUCTION

The City of Peterborough appreciates your interest in this Proposal document.

The City is seeking Proposals for the sale of the Peterborough Family YMCA building. **See Section 10.0 – Opportunity.**

2.0 CLOSING TIME AND DATE

Sealed Proposals are to be submitted to the City of Peterborough, Finance and Administrative Services, Main Floor, City Hall, 500 George Street, North, Peterborough, Ontario, not later than **3:00 pm, on Thursday, August 24, 2006.**

Time registered on the City of Peterborough City Hall digital phone system will be considered the official time of day when determining exact time of submission.

Proposals received later than 3:00 pm on the closing date will be returned unopened.

The name of all Proponents will be recorded following the closing.

This Proposal will not necessarily be awarded based on best price.

3.0 PROPOSAL OPENING AND RESULTS

All Proposals received on time will be opened on **Thursday, August 24, 2006 at 3:15 pm** at City Hall, 500 George Street North, Peterborough Ontario, K9H 3R9. As this is a Proposal document for which a number of criteria will be evaluated, only the names of Proponents who have submitted a Proposal will be identified at the opening and the price submitted will not be disclosed.

Proponents can contact Bernadette Lawler of the Finance and Administrative Services Division at 705-742-7777 Extension 1860 after the opening to obtain a list of Proponents who have submitted a response.

A list of the Proposals received will also be available in the "Bid Record Book" located in the Financial Services Division and on the City website at www.city.peterborough.on.ca (follow the Tenders RFP tab)

Proponents will not be notified in writing of the Proposal results.

4.0 CITY CONTACT PERSONS

Proponents may contact:

Mr Alex McLeod
Property Asset Manager
City of Peterborough
500 George Street North
PETERBOROUGH On K9H 3R9
Phone: (705) 742-7777 Ext. 2100
Fax: (705) 742-5218

with questions related to the Proposal. Note that all questions about the interpretation of the terms set out in this Proposal, or queries about the project shall be referred in writing to Mr. McLeod prior to the Proposal submission, allowing sufficient time for the issuance of a written clarification. Written clarifications shall be circulated to all Proponents in the form of a Proposal addendum.

Only such addendum (or addenda) issued as written clarification(s) shall be recognized as altering any of the provisions stated in the RFP and shall be binding with respect to any contract entered into with the City. Verbal interpretations shall not be recognized as modifying any of the provisions of the RFP.

Questions related to the tendering process itself, should be directed to Bernadette Lawler, Finance and Administrative Services Division, at 705-742-7777 Ext. 1860.

Copies of the Proposal form are available on the City website at www.city.peterborough.on.ca - Tenders or from the Finance and Administrative Services Division by contacting 705-742-7777 Extension 1860.

5.0 PROPERTY TOURS

Property tours will be conducted at the Peterborough Family YMCA, 475 George Street North, PETERBOROUGH, ON on **Tuesday, July 11, 2006 and Tuesday, July 25, 2006 at 1:00 pm. Attendance is not mandatory.** However, all prospective Proponents are encouraged to attend, as contact people will be available to answer any questions the Proponents may have.

Proponents acknowledge that by submitting a Proposal, they have made themselves fully aware of the site, and that any and all inquiries pertaining to this Proposal document have been satisfied and are included as part of the proposal(s).

6.0 SUBMISSION REQUIREMENTS

- 6.1 The Proponent must submit **6 complete copies** of this package with all pages attached, including any addenda that may be issued prior to the closing date, to be considered as a complete submission. One of the copies must be an original complete with original signatures; the other(s) may be photocopies. The original document should be clearly indicated as "Original".
- 6.2 All original documents must be typed or written in ink. No other forms, terms or conditions will be acceptable.
- 6.3 ***Return envelopes are not provided by the City for submissions. Reply documents should be submitted in an envelope sealed and clearly addressed to "The City of Peterborough, Finance and Administrative Services, 500 George Street North, Peterborough, Ontario, K9H 3R9" and should be marked "**P-15-06 Sale of Peterborough Family YMCA Building**" and include the name and address of the submitting company.
- 6.4 Proposal submissions by facsimile or other electronic device will not be accepted.

7.0 DEPOSIT

- 7.1 The Proponent must enclose with the Appendix 1 - Agreement of Purchase and Sale a deposit in the form of a certified cheque or money order, in the amount of ten thousand dollars (\$10,000.00). The deposit shall be made payable to "The Corporation of the City of Peterborough". As provided in Appendix 1 - Agreement of Purchase and Sale, the successful Proponent will be obliged to increase the deposit to \$50,000.00 upon acceptance of the offer by the Council of the Corporation of the City of Peterborough.

8.0 ADDENDA

- 8.1 It may be necessary to issue addenda for reasons that may include, but not necessarily be limited to:
- i) Correction or clarification of the Proposal document and related forms
 - ii) Extension of the closing date for the Proposal
 - iii) Clarification of parts of the Proposal document
 - iv) Responses to specific questions asked by one Proponent that in the opinion of the Director of Finance & Administrative Services (or designate) should be made available to all Proponents
 - v) Retraction or cancellation of the Proposal.
- 8.2 All addenda issued to Proponents who have received Proposal documents will include a covering letter asking the recipient to confirm receipt of the most recent addendum and any previous addendum via fax, or mail (if the Proponent does not have a fax available.)
- 8.3 The addendum will be faxed if the addendum material is suitable for faxing and the Proponent has provided a fax machine number.
- 8.4 If the addendum is too lengthy to be sent via fax, or if the Proponent does not have a fax machine, the addendum material will be sent via regular mail, courier, or hand delivered depending on addendum issue date relative to the closing date of the Proposal.
- 8.5 Addenda will be faxed or mailed to the latest fax/address as provided by the Proponent. It is the Proponent's responsibility to notify the Financial Services Division of any changes to their fax number or mailing address.
- 8.6 If a Proponent does not reflect the proper number of addenda issued on the Proposal documents submitted, the Proposal may be rejected.
- 8.7 If any of the addenda are missing in a submission, the Proposal may be perfected at the City's discretion, through the receipt of a signed statement from the Proponent advising that all addenda have been received.
- 8.8 Although the City will make every reasonable effort to ensure a Proponent receives all addenda issued, it is the Proponent's ultimate responsibility to ensure all addenda have been received.
- 8.9 All addenda will form part of the requirements of this RFP. No addenda will be issued within 48 hours of the closing time.
- 8.10 When a Proponent downloads the Proposal document from the City's website, they must provide the City of Peterborough Financial Services Division with company information, including fax number, to be advised of addenda when issued or further information, and to be placed on the Proponents' list. (Information should be provided to fin@city.peterborough.on.ca).
- 8.11 All addenda will be posted on the City's web page at www.city.peterborough.on.ca under the Tender/RFP **P-15-06 – Sale of Peterborough Family YMCA Building** and Proponents should refer to the Homepage before submitting to ensure they are aware of all addenda.

9.0 GENERAL TERMS AND CONDITIONS

9.1 Freedom Of Information Act

The Proponent hereby consents to disclosure of its information contained in this Proposal submission, pursuant to ***The Municipal Freedom of Information and Protection of Privacy Act, R.S.O. 1990, C.M. 56***. All Proposals and supporting material submitted in response to this RFP will become the property of the City. The City shall make every effort to safeguard the confidentiality of each Proposal submission. It is the City's intention that information expressly provided in confidence will be fully respected. At the same time, it is the City's intention to recognize the need for public accountability in the process. Accordingly, no part of any Proposal that is not expressly stated to have been provided in confidence shall be implied to be confidential. Proponents are encouraged to review the Act and take it into consideration in the preparation of their submissions.

9.2 Agreement of Purchase and Sale

Proponents must complete **Appendix 1 – "Agreement of Purchase and Sale"**.

Please note that the conditions in the standard offer format attached may not be altered. Additional conditions, such as a technical inspection of the building, should be added to Schedule A to the Agreement of Purchase and Sale and will be considered, but any limiting conditions may adversely affect acceptance by the City.

The offer must remain open for acceptance until **September 15, 2006**.

9.3 Accept/Reject

The City reserves the right to reject, at its discretion, any or any part of, or all Proposals. The City may accept the Proposal that, in its sole opinion, is deemed to be the most advantageous.

The highest or any offer not necessarily accepted.

In the event that a favourable Proposal does not exactly meet with the City's requirements, the City reserves the right to enter into negotiations with a Proponent to arrive at a mutually satisfactory arrangement with respect to any modifications to the Proposal.

9.4 Cancellation/Withdrawal

The City of Peterborough reserves the right to cancel or withdraw this Request for Proposals at any time and shall not be liable for any expenses, cost, loss or damage incurred or suffered by any Proponent as a result of such withdrawal.

9.5 Responsibility

The City takes no responsibility for the accuracy of the information supplied during this Proposal call process by any official, employee or agent of the City.

The City takes no responsibility for the Proponent lacking any information.

The City takes no responsibility for any expenses incurred by any Proponent in preparing or submitting a Proposal, or in providing any additional information necessary for the evaluation of a Proposal.

9.6 Confidentiality

The Proponent recognizes that it will, by the nature of the goods and services being provided to the City, have access to confidential information. It is understood and agreed that the Proponent, its employees, agents, representatives and officers, (the "Proponent") shall hold all information, whether confidential or not, in the strictest confidence. The Proponent shall not disclose, nor permit by any act or failure to act the disclosure of, any information to any third party at any time during or after the term of its contract with the City. Nor will the Proponent use any information however obtained as a result of performing duties for the City for its own commercial, financial, or personal advantage. The Proponent also acknowledges that it may be held both criminally and civilly responsible for any breach of confidentiality.

9.7 Reimbursement of expenses to Successful Proponent

The City agrees that the purchase price offered by the successful Proponent will be reduced by 3.5%, in order to compensate the Proponent in respect of expenses incurred by the Proponent in the preparation of the submission and the completion of the transaction. No other fees or commissions shall be paid by the City to either the Proponent or any third party or agent.

10.0 OPPORTUNITY

10.1 Location

The Corporation of the City of Peterborough (The City) is inviting Proposals for the purchase of the land and building comprising the Peterborough Family YMCA, located at 475 George Street North in the City of Peterborough. The property is legally described as LT 1 W OF GEORGE ST & S OF MURRAY ST PL 1 TOWN OF PETERBOROUGH; PT LT 2 W OF GEORGE ST & S OF MURRAY ST PL 1 TOWN OF PETERBOROUGH AS IN (5THLY) R175697, S/T R175697; PETERBOROUGH CITY. The site is described as being .75 acres in size, occupied by a 93,500 square foot recreational building.

A copy of a report "**Separation of Building Facilities and Services – January 2004**" is attached as **Appendix 2**.

The property was appraised in August 2002 at \$2,200,000.00. A copy of the **Appraisal** is attached as **Appendix 3**.

10.2 Reason for Sale

This property has been declared surplus due to the construction of the new Peterborough Family YMCA. The YMCA may vacate its portion of the facility as early as December 2006, but it is anticipated no later than March 2007.

10.3 Heritage Designation

The building is designated as a heritage structure under the Ontario Heritage Act. The original building dates to 1892 with a sympathetic addition to the south built in 1930. These two sections comprise an elegantly proportioned structure in the Queen Anne style with a series of Romanesque entry arches. The northeast corner features a conical roofed tower. In the 1970s, a third addition containing a large 'triple gym', and 25-metre pool was added.

This historic building is a major landmark property in the commercial core of the city. Located at the northern approach to the main shopping district, the building is also a cornerstone to a series of monumental buildings including the Armoury, Peterborough Collegiate and Vocational Institute and the City Hall which ring the City's central memorial park- Confederation Square.

The exterior of the building is substantially intact and the interior contains many original features. The 1892 section contains the oldest intact YMCA gymnasium in Canada and the 1930 addition houses the original pool. The City would look favourably on a project that promotes public access to the ground floor and highlights the preservation of historic features.

The City has an expressed objective to see the heritage nature of the building preserved in a manner that compliments the adjacent Confederation Square and its surrounding dominant structures. Development Proposals that provide a financial and cultural enhancement to the Downtown are encouraged.

10.4 **Tax Advantage**

Under the City's current Heritage Property Tax Relief Program, the property will be eligible for a 20% rebate of annual property taxes if the building is put to commercial or multi-unit residential use. In addition, the City will support a Proponent's application to the Commercial Heritage Properties Incentives Fund offered through the Department of Canadian Heritage.

10.5 **Pool**

The Trent Swim Club, an existing user group, has expressed interest in continued use of the large pool, should the successful Proponent retain the large pool as part of the redeveloped facility.

10.6 **Redevelopment**

Redevelopment of the facility may include the eventual demolition of the post-1930 additions to enhance the heritage value of the building. Conversions to such uses as a hotel, or a multi-unit dwelling, are considered desirable, but other ideas are also encouraged.

10.7 **Property Designation**

The property is designated in the Official Plan as "Commercial Core" in the Central Area and zoned as Special District 13. The current zoning reflects the traditional use of the property; and accordingly, rezoning of the property will likely be required.

10.8 **Tenants**

There are two existing tenants in the YMCA building, who rent on a month-to-month basis (Centre for Sports Wellness and McCarthy Apparel). Both tenants have expressed a desire to remain if the successful Proponent can accommodate them.

10.9 **Early Purchase Closing Date**

Should the successful Proponent desire a closing date earlier than the actual departure of the YMCA operations, management of the YMCA has expressed an interest in operating the facility on a month-to-month basis until their new facility is ready.

11.0 **PROPOSAL OBJECTIVES**

The primary objectives of the City are:

- To receive appropriate compensation for the property which is commensurate with the achievement of the stated objectives.
- To attract a purchaser willing to use the facility in an aesthetically pleasing manner that will benefit, and act as a catalyst for, the enhancement of the Downtown.
- To create a financially viable, self-sustaining venture requiring no on-going financial sponsorship from the City of Peterborough
- To protect, maintain and where possible re-instate the historic fabric of the building in ways, which meet the recognized standards for the preservation of historic buildings in Canada.

12.0 **PROPOSAL PROCESS SCHEDULE**

The City's intended schedule for the Proposal call process is as follows:

Issue of Proposal call:	June 29, 2006
Property Tours	July 11 and 25, 2006
Closing date for receipt of Proposals	August 24, 2006
Anticipated award date:	September 15, 2006

13.0 **SUBMISSION CHECKLIST**

Proponents are required to include six (6) copies of their Proposal submission, including:

- A written submission that clearly addresses the Proposal objectives (Section 11.0) and the specific evaluation criteria (Section 14.0), and
- This RFP document with all pages attached, including the acknowledgement of Addenda (Page 3), Proponent signature (Page 4), Agreement of Purchase and Sale (Appendix 1)

14.0 **EVALUATION AND SELECTION CRITERIA**

In general, Proposals received will be evaluated in terms of how well they meet the Proposal objectives, as stated in Section 11.0 of this RFP.

All valid and complete Proposals received in response to this RFP will be evaluated.

14.1 **Criteria and Rating**

The specific evaluation criteria and weight are listed below:

- (i) Purchase price of the land
(49% of score)
- (ii) Architectural heritage preservation
(25% of the score)

The 1892 and 1930 sections of the building are to remain unchanged on the exterior. Proposed upgrading of windows or doors must be historically accurate in materials, type, operation and design. Restoration/Rehabilitation work must comply with *Parks Canada Guidelines* or the *Conservation of Historic Places in Canada*. Historic interior features should be preserved to the fullest extent possible and all new construction must be sensitive to the original design intent. The removal of later additions must include the restoration of the underlying facades of the original building and 1930 addition. Proposed new additions must be sensitive to the original structure with appropriate massing, scale, design and material.

- (iii) Downtown benefit
(26% of score)

The reuse of the structure should enhance the downtown visually. The successful Proposal will result in a building that contributes to the creativity and vibrancy of the downtown, in any number of ways, which may include access to artistic endeavours, up-scale commercial space, residential units and/or hospitality accommodations.

Proponents should clearly describe, in their submissions, how their Proposals address the above criteria.

14.2 Evaluation Team/Recommendation

A Committee consisting of the Land Asset Manager, Heritage Preservation Officer, City Solicitor, Director of Community Services, and Director of Planning and Development Services will evaluate the submissions based on the above criteria and will make a recommendation to City Council, regarding acceptance of an offer.

The Committee reserves the right not to accept or recommend any offer to City Council in the event that the price or conditions of the offer are deemed by staff to be unacceptable.

City Council is not bound to accept the recommendation of the Evaluation Committee.

The City reserves the right to withdraw this RFP at any stage in the planning process, without penalty.

14.3 Interview

In addition to reviewing the written Proposals, the evaluation process may, but will not necessarily include a formal interview with one or more Proponents.

APPENDIX 1

AGREEMENT OF PURCHASE AND SALE

PURCHASER:

Address:

agrees to purchase from

VENDOR: THE CORPORATION OF THE CITY OF PETERBOROUGH

Address: 500 George Street North
Peterborough, Ontario K9H 3R9

REAL PROPERTY: Lot 1, west of George Street and south of Murray Street, Plan 1, Town of Peterborough; Part of Lot 2, west of George Street and south of Murray Street, Plan 1, Town of Peterborough, as in (5thly) Instrument R175697, subject to Instrument R175697, in the City of Peterborough, in the County of Peterborough, municipally known as 475 George street North (hereinafter called the "Property")

PURCHASE PRICE:

DEPOSIT: TEN THOUSAND DOLLARS (\$10,000.00)

1. **PURCHASE PRICE:** The Purchaser hereby offers and agrees to purchase the Property from the Vendor, for the Purchase Price, free and clear of all liens, charges and encumbrances except as hereinafter set forth, and to pay the Purchase Price, subject to the usual adjustments, on closing, by certified cheque.
2. **DEPOSIT:** The Purchaser submits with this offer Ten Thousand Dollars (\$10,000.00) as a deposit to be held by the Vendor, in trust, pending completion or other termination of this agreement and to be credited towards the Purchase Price on completion. The Purchaser also agrees that the deposit shall be increased to Fifty Thousand Dollars (\$50,000.00) within ten (10) days of the fulfillment of the Vendor's Condition, as defined in Schedule "A".
3. **SCHEDULES:** The Vendor and Purchaser confirm that Schedule A attached hereto forms part of this Agreement of Purchase and Sale.
4. **CHATELS:** The Purchaser and the Vendor agree that all existing fixtures are included in the Purchase Price except those listed hereunder: n/a and that the following chattels are included in the purchase price: n/a
5. **IRREVOCABILITY:** The Purchaser agrees that this agreement shall be irrevocable until 4:00 p.m. on the 15th day of September, 2006, after which time, if not accepted, this agreement shall be null and void and the deposit shall be returned to the Purchaser without interest or deduction.

6. **COMPLETION DATE:** This Agreement shall be completed no later than 4:30 p.m. on the _____ day of _____, 2006. Upon completion, vacant possession of the property shall be given to the Purchaser unless otherwise provided for in this Agreement.
7. **NOTICES:** The Parties appoint their respective solicitors as Agents for the purpose of giving and receiving notices pursuant to this Agreement. Any notice relating hereto or provided for herein shall be in writing. This offer, any counter offer, notice of acceptance thereof, or any notice shall be deemed given and received, when hand delivered to the address for service provided herein or, where a facsimile number is provided herein, when transmitted electronically to that facsimile number.
- FAX NO. FOR DELIVERY TO VENDOR:** 705.742.3947
FAX NO. FOR DELIVERY TO PURCHASER: _____
8. **GST:** If this transaction is subject to Goods and Services Tax (G.S.T.) then such tax shall be in addition to the Purchaser Price. If this transaction is not subject to G.S.T., Vendor agrees to provide on or before closing, a certificate that the transaction is not subject to G.S.T.
9. **TITLE SEARCH:** Purchaser shall be allowed until the _____ day of _____, 2006 to examine the title to the property at his own expense and to satisfy himself that there are no outstanding work orders or deficiency notices affecting the property. Vendor hereby consents to the municipality or other governmental agencies releasing to the Purchaser details of all outstanding work orders affect the property, and the Vendor agrees to execute and deliver such further authorizations in this regard as Purchaser may reasonably require.
10. **FUTURE USE:** Vendor and Purchaser agree that there is no representation or warranty of any kind that the future intended use of the property by Purchaser is or will be lawful except as may be specifically provided for in this Agreement.
11. **TITLE:** Provided that the title to the property is good and free from all registered restrictions, charges, liens and encumbrances except as otherwise specifically provided in this Agreement and save and except for (a) any registered restrictions or covenants that run with the land providing that such are complied with; (b) any registered municipal agreements and registered agreements with publicly regulated utilities providing such have been complied with, or security has been posted to ensure compliance and completion, as evidenced by a letter from the relevant municipality or regulated utility; (c) any minor easements for the supply of domestic utility or telephone services to the property or adjacent properties; and (d) any easements for drainage, storm or sanitary sewers, public utility lines, telephone lines, cable television lines or other services which do not materially affect the present use of the property. If within the specified times referred to in paragraph 8 any valid objection to title or to any outstanding work order or deficiency notice, to the fact the said present use may not lawfully be continued, or that the principal building may not be insured against risk of fire is made in writing to Vendor and which Vendor is unable or unwilling to remove, remedy or satisfy and which Purchase will not waive this Agreement notwithstanding any intermediate acts or negotiations in respect of such objections, shall be at an end and all monies paid shall be returned without interest or deduction and Vendor, Listing Broker and Co-operating Broker shall not be liable for any costs or damages. Save as to any valid objection so made by such day and except for any objection going to the root of title, Purchaser shall be conclusively deemed to have accepted

Vendor's title to the property.

12. **DOCUMENTS AND DISCHARGE:** Purchaser shall not call for the production of any title deed, abstract, survey or other evidence of title to the property except such as are in the possession or control of the Vendor. If requested by the Purchaser, Vendor will deliver any sketch or survey of the property within Vendor's control to Purchaser as soon as possible and prior to the Requisition Date. If a discharge of any Charge/Mortgage held by a corporation incorporated pursuant to the Loan Companies Act (Canada), Chartered Bank, Trust Company, Credit Union, Caisse Populaire or Insurance Company and which is not to be assumed by Purchaser on completion, is not available in registerable form on completion, Purchaser agrees to accept Vendor's lawyers' personal undertaking to obtain, out of the closing funds, a discharge in registerable form and to register same on title within a reasonable period of time after completion, provided that on or before completion Vendor shall provide to the Purchaser with a mortgage statement prepared by the mortgagee setting out the balance required to obtain the discharge, together with a direction executed by Vendor directing payment to the mortgagee of the amount required to obtain the discharge out of the balance due on completion.
13. **INSPECTION:** Purchaser acknowledges having had the opportunity to inspect the property prior to submitting this Offer and understands that upon acceptance of this Offer there shall be a binding agreement purchase and sale between Purchaser and Vendor.
14. **INSURANCE:** All buildings on the Property and all other things being purchased shall be and remain until completion at the risk of the Vendor. Pending completion, the Vendor shall hold all insurance policies, if any, and the proceeds thereof in trust for the parties as their interests may appear and in the event of substantial damage, the Purchaser may either terminate this agreement and have all monies theretofore paid returned without interest or deduction or else take the proceeds of any insurance and complete the purchase. No insurance shall be transferred on completion. If the Vendor is taking back a mortgage or a charge, or the Purchaser is assuming a mortgage or a charge, the Purchaser shall supply the Vendor with reasonable evidence of adequate insurance to protect the Vendor's or other mortgagee's interest on completion.
15. **PLANNING ACT:** This Agreement shall be effective to create an interest in the property only if Vendor complies with the subdivision control provisions of the Planning Act by completion and Vendor covenants to proceed diligently at his expense and to obtain any necessary consent by completion.
16. **DOCUMENT PREPARATION:** The Transfer/Deed shall, save for the Land Transfer Tax Affidavit, be prepared in registerable form and at the expense of the Vendor, and any Charge/Mortgage to be given back by the Purchaser to the Vendor at the expense of the Purchaser. If requested by the Purchaser, Vendor covenants that the Transfer/Deed to be delivered on completion shall contain the statements contemplated by Section 50(22) of the Planning Act, R.S.O. 1990, c. P.13.
17. **RESIDENCY:** Purchaser shall be credited towards the Purchase Price with the amount, if any, necessary for Purchaser to pay to the Minister of National Revenue to satisfy Purchaser's liability in respect of tax payable by Vendor under the non-residency provision of the Income Tax Act by reason of this sale. Purchaser shall not claim such credit if Vendor delivers on completion the prescribed certificate or a statutory declaration that Vendor is not then a non-resident of Canada.

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18. **ADJUSTMENTS:** Any rents, mortgage interest, realty taxes including local improvement rates and unmetered public or private utility charges and unmetered cost of fuel as applicable, shall be apportioned and allowed to the day of completion, the day of completion itself to be apportioned to the Purchaser.
19. **TIME LIMITS:** Time shall in all respects be of the essence hereof provided that the time for doing and completing of any matter provided for herein may be extended or abridged by an agreement in writing, signed by Vendor and Purchaser or by their respective lawyers who may be specifically authorized in that regard.
20. **TENDER:** Any tender of documents or money hereunder may be made upon Vendor or Purchaser or their respective lawyers who may be specifically authorized on the day set for completion. Money may be tendered by bank draft or cheque certified by a Chartered Bank, Trust Company, Province of Ontario Savings Office, Credit Union or Caisse Populaire.
21. **FAMILY LAW ACT:** Vendor warrants that spousal consent is not necessary to this transaction under provisions of the Family Law Act, R.S.O. 1990 unless the Vendor's spouse has executed the consent hereinafter provided.
22. **UFFI:** The Vendor represents and warrants to the Purchaser that during the time the Vendor has owned the property, the Vendor has not caused any building on the property to be insulated with insulation containing urea formaldehyde, and that to the best of the Vendor's knowledge no building on the property contains insulation that contains urea formaldehyde. This warranty shall survive and not merge on the completion of this transaction, and if the building is part of a multiple unit building, this warranty shall only apply to that part of the building which is the subject of this transaction.
23. **AGREEMENT IN WRITING:** If there is a conflict between any provision written or typed in this Agreement (including any Schedule attached hereto) and any provision in the printed portion hereof, the written or typed provisions shall supersede the printed provision to the extent of such conflict. This Agreement including any Schedule attached hereto shall constitute the entire Agreement between Purchaser and Vendor. There is no representation, warranty, collateral agreement or condition which affects this Agreement including any Schedule attached hereto, shall constitute the entire Agreement between Purchaser and Vendor. There is no representation, warranty, collateral agreement or condition which affects this Agreement other than as expressed herein. This Agreement shall be read with all changes of gender or number required by the context.
24. **SUCCESSORS AND ASSIGNS:** The heirs, executors, administrators, successor and assigns of the undersigned are bound by the terms herein.

(Purchaser's Corporate Name)

Office:

Office:

DATED at Peterborough, Ontario, this day of , 2006.

THE CORPORATION OF THE
CITY OF PETERBOROUGH

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SCHEDULE "A"

1. The parties hereto acknowledge and agree that this agreement is the result of a Request for Proposal issued by The Corporation of the City of Peterborough under Proposal P-15-06, and that the Vendor is entering into this transaction in reliance upon the proposal submitted by the Purchaser that includes the following appendices.

Appendix 1:	This Agreement of Purchase and Sale
Appendix 2:	Separation of Building Facilities and Services – January 2005
Appendix 3:	Appraisal Document 2002

2. The Purchaser acknowledges that the building is designated as a heritage structure under the ***Ontario Heritage Act***.
3. This agreement is conditional upon acceptance by the Council of The Corporation of the City of Peterborough, as evidenced by by-law, on or before the 15th day of September, 2006, failing which, this agreement shall be null and void and the Purchaser's deposit shall be returned, without interest (the Vendor's Condition").