

A by-law to authorize Surplus Land Declaration for the Purpose of Disposal and the execution of an Agreement of Purchase and Sale

WHEREAS it is deemed expedient to declare surplus City owned land legally described as Plan 498, Part Lot 3, Range 5, North of Dundas Street, in the City of Mississauga (the "Surplus Property");

AND WHEREAS the Surplus Property is not required for any municipal purpose;

AND WHEREAS the procedures for notice of the proposed sale of surplus property as required by By-Law 215-08, as amended, have been followed;

AND WHEREAS The Corporation of the City of Mississauga, as Vendor, desires to enter into an Agreement of Purchase and Sale with Mississauga Road Properties Inc, as Purchaser, to sell the Surplus Property;

NOW THEREFORE the Council of The Corporation of the City of Mississauga ENACTS as follows:

- 1. That lands owned by the City consisting of a cul-de-sac identified as Thorny-Brae Place and legally described as Plan 498, Part Lot 3, Range 5, North of Dundas Street, City of Mississauga and forming PIN 13383-0021 (LT), is hereby declared surplus to the City's requirements for the purpose of a proposed sale to Mississauga Road Properties Inc.
2. That the Manager of Realty Services be authorized to execute a conditional authorization letter and any other documentation ancillary thereto, to allow Mississauga Road Properties Inc. to include the Surplus Property as part of their development application for the adjacent lands legally described in Schedule "A" attached hereto.
3. That the Commissioner of Corporate Services and the City Clerk be authorised to execute an Agreement of Purchase and Sale, including all ancillary documents and any subsequent amending or extension agreements, between The Corporation of the City of Mississauga, as Vendor and Mississauga Road Properties Inc as Purchaser for the sale of the Surplus Property, consisting of a cul-de-sac, comprising approximately 0.83 acres (0.336 hectares), and legally described as Thorny-Brae Place, Plan 498, Part Lot 3, Range 5, North of Dundas Street, City of Mississauga and forming PIN 13383-0021(LT), at fair market value as established by an independent third-Party appraisal, and conditional upon the approval of the Development Application.

ENACTED and PASSED this day of , 2024.

Table with 4 rows: Row 1: Approved by Legal Services City Solicitor City of Mississauga; Row 2: Signature of Samantha Chen; Row 3: Samantha Chen; Row 4: Date: October 2, 2024; Row 5: File: PO.11-24.THO.02

_____ MAYOR

_____ CLERK

Schedule "A"**Legal Description of Mississauga Road Properties Inc. Lands**

PIN: 13383-0570 (LT)
Legal Description: PART LOT 1 AND LOT 2 PLAN 498, PARTS 1 AND 2 43R38445;
CITY OF MISSISSAUGA

PIN: 13383-0566 (LT)
Legal Description: LOT 3, Plan 498; CITY OF MISSISSAUGA

PIN: 13383-0563 (LT)
Legal Description: PT LTS 3 & 4, RGE 5 NDS (TOR.TWP.) DES PT 1, 43R31060;
SUBJECT TO AN EASEMENT IN GROSS OVER PART 1 PLAN
43R38313 AS IN PR3354842; CITY OF MISSISSAUGA

PIN: 13383-0019 (LT)
Legal Description: LT 4, PL 498, PART 1 & 2, 43R18467; CITY OF MISSISSAUGA