



# THE TOWN OF STRATFORD RESOLUTION

## CW007 - 2020 – Community Campus Land Acquisition – Supplementary Capital Budget

Motion Carried \_\_\_\_\_  
 Motion Lost \_\_\_\_\_  
 Motion Withdrawn \_\_\_\_\_

Council Chambers  
 Town Hall  
 September 9, 2020

Committee	_____ Committee of the Whole _____
Moved by Councillor	_____ Jill Burrige _____
Seconded by Councillor	_____ Steve Gallant _____

**WHEREAS** four sites were identified for a potential location for the Stratford Community Campus; and

**WHEREAS** the site located in Stratford, between the Bunbury Road and the Stratford Business Park, owned by two property owners, namely 101523 PEI Inc., and Robert and Paul Farquharson, being approximately 170 acres in total; and

**WHEREAS** an agreement in principle was reached with each landowner to purchase the properties for the Community Campus, in the total amount of \$2,419,279 (excluding HST); and

**WHEREAS** the total cost, is expected to be in the order of \$2,500,000 (excluding HST) to allow for brokerage fees, survey costs, and IRAC and Rezoning application costs; and

**WHEREAS** a portion of the land will be sold to the Province for the new high school and a portion of the land will be sold to the Stratford Business Park for an extension of the park in the approximate amount of \$844,000, will make the town's net cost for the land approximately \$1,656,000.

**BE IT RESOLVED** that the offers to purchase the two properties from 101523 PEI Inc., and Robert and Paul Farquharson, in the amount of \$2,419,279 (excluding HST), and a supplementary capital budget of \$2,500,000, be hereby approved

**Town of Stratford  
 Certified a True Copy by:**

\_\_\_\_\_  
 Chief Administrative Officer

*This resolution bears the recommendation of a special committee of the whole council meeting held on September 8, 2020.*

Date: Jan 15, 2021