



THE CORPORATION OF THE CITY OF BRAMPTON

BY-LAW

Number 118 -2023

To authorize the Budget Amendment – Pending acquisition of property at 0
Beechmont Drive, Brampton, Ward4

WHEREAS the Council of the Corporation of the City of Brampton has determined that it is in the interest of The Corporation of the City of Brampton to acquire the subject property in Ward 4;

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

1. That the CAO be authorized to execute all agreements and other documents, including the Agreement of Purchase and Sale, in accordance with the direction provided to staff from closed session, in connection with the City's acquisition of the referenced property on terms and conditions acceptable to the Senior Manager, Realty Services, and in a form approved by the City Solicitor or designate;
2. That a budget amendment be approved and a capital project be established in the aggregate amount of \$23,060,000 (inclusive of all taxes, due diligence costs, legal fees, and other ancillary costs and applicable HST) for the acquisition of the subject property with funding to be transferred from Reserve #2 – Cash-In-Lieu of Parkland;

ENACTED and PASSED this 28th day of June, 2023.

Approved as to
form.

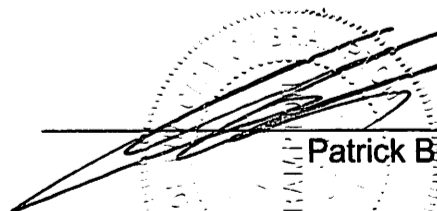
2023/06/22

S. Akhtar


Approved as to
content.

2023/06/22

RG



Patrick Brown, Mayor



Peter Fay, City Clerk