

M&C No.	2023-100
Report Date	April 11, 2023
Meeting Date	April 17, 2023
Service Area	General Counsel

SUBJECT: Proposed Sale of 450 Falls View Drive

EXECUTIVE SUMMARY OF COMMITTEE OF THE WHOLE REPORT FOR OPEN SESSION OF COUNCIL

Staff have reached a tentative agreement of Purchase and Sale with Westside Holdings Inc. for the purchase of the City-owned property at 450 Falls View Drive. The purchaser's intent is to revitalize the building and to bring a quality business to this site.

COUNCIL RESOLUTION

That the City enter into an Agreement of Purchase and Sale in the form as presented to Committee of the Whole at its meeting held April 17, 2023, with Westside Holdings Inc. for the sale of the property at 450 Falls View Drive, further identified as PID No.55217657, and that the Mayor and Clerk be authorized to execute the said Agreement of Purchase and Sale and any other documents necessary to effect the transaction.