

By-law 2021-72

**A By-law of the City of Greater Sudbury to Authorize the Sale of
Vacant Land Known as 785 Municipal Road 24, Lively
Described as PIN 73377-0106 (LT) being SRO Part 5 on Plan 53R-15225
and Parts 1 to 5 on Plan 53R-7549 to Vale Canada Limited**

Whereas the City of Greater Sudbury has authority to sell the lands legally described PIN 73377-0106 (LT) being SRO Part 5 on Plan 53R-15225 and Parts 1 to 5 on Plan 53R-7549, Township of Waters, City of Greater Sudbury in accordance with the *Municipal Act, 2001*, S.O. 2001, c.25. as amended;

And Whereas the City of Greater Sudbury has received an offer to purchase these lands;

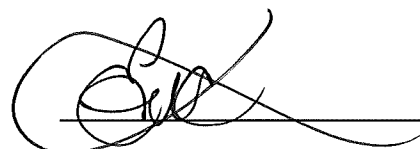
Now therefore Council of the City of Greater Sudbury hereby enacts as follows:

1. A sale of vacant land known as 785 Municipal Road 24, Lively, legally described as PIN 73377-0106 (LT) being SRO Part 5 on Plan 53R-15225 and Parts 1 to 5 on Plan 53R-7549, Township of Waters, City of Greater Sudbury to Vale Canada Limited for \$4,000,000.00 plus H.S.T., if applicable, is hereby approved.
2. The Director of Assets and Fleet Services is hereby authorized to execute all required documents to complete this transaction and the City Solicitor is authorized to electronically sign the Transfer of the said property on behalf of the Director of Assets and Fleet Services.
3. The net proceeds of the sale are to be credited to the Capital Financing Reserve Fund – General, dedicated to the improvement of leisure infrastructure in the Walden (Lively) area.
4. This By-law shall come into full force and effect upon passage.

Read and Passed in Open Council this 27th day of April, 2021



Mayor



Clerk