



INVEST BARRIE – BUSINESS DEVELOPMENT MEMORANDUM

TO: MAYOR J. LEHMAN, AND MEMBERS OF COUNCIL

FROM: S. SCHLICHTER, DIRECTOR OF BUSINESS DEVELOPMENT

NOTED: S. SCHLICHTER, ACTING EXECUTIVE DIRECTOR OF INVEST BARRIE
M. PROWSE, CHIEF ADMINISTRATIVE OFFICER

RE: 44 HOOPER ROAD CITY INDUSTRIAL LAND SALE – MUTUAL RELEASE OF
PURCHASE AGREEMENT

DATE: APRIL 16, 2018

The purpose of this Memorandum is to provide members of Council with an update to motion 18-G-015 "Sale of City Owned Land 44 Hooper Road" and the sale to Darvon Sales Inc. dated February 14, 2018.

The sale of the 44 Hooper Road to Darvon Sales Inc. was a conditional agreement subject to the Buyer being satisfied the property would meet its needs upon the outcome of its due-diligence investigation. The Buyer has indicated that after looking at setback requirements, the property soil conditions and related Conservation Authority requirements, Darvon felt the property wouldn't support a building size sufficient to meet its needs.

Darvon Sales Inc. has requested a termination of the agreement and as such both parties have executed a Mutual Release Agreement. 44 Hooper Road is now available for purchase on the open market and Business Development Staff will resume promoting the property for sale to grow employment opportunities for the City.