



CORPORATION OF THE CITY OF SUMMERSIDE

BYLAW NAME: Disposition of a portion of PID 1045053

BYLAW #: CS-32

BE IT ENACTED by the Council of the City of Summerside as follows:

1. Title

1.1. This bylaw shall be known and cited as the “Disposition of a portion of PID 1045053 Bylaw”.

2. Authority

2.1. This bylaw is enacted pursuant to Sections 143 and 158 of the *Municipal Government Act*, RSPEI 1988, c M-12.1.

3. Criteria for Disposition

3.1. The following criteria shall apply to the disposition of a portion of PID 1045053 below fair market value:

- (a) the grantee of the lands shall have made a commitment to develop the lands;
- (b) the development shall promote economic development in the City and expand the City-owned recreation facility; and
- (c) the development shall have the potential to increase unrealized commercial tax revenue in the City.

4. Disposition of a portion of PID 1045053

4.1. Council hereby authorizes the disposition of a portion PID 1045053, as shown and delineated on the drawing attached hereto as Schedule “A”, to Tier Two Properties Ltd., for ONE DOLLAR (\$1.00) in consideration.

5. Effective Date

5.1. This Bylaw shall come into force and be effective on the date of approval and adoption by Council.

First Reading:

This Disposition of a portion of PID 1045053 Bylaw, Bylaw #CS-32, was read a first time at the Council meeting held on the 19 day of April, 2021.

This Disposition of a portion of PID 1045053 Bylaw, Bylaw #CS-32, was approved by a majority of Council members present at the Council meeting held on the 19 day of April, 2021.

Second Reading:

This Disposition of a portion of PID 1045053 Bylaw, Bylaw #CS-32, was read a second time at the Council meeting held on the 4 day of May, 2021.

This Disposition of a portion of PID 1045053 Bylaw, Bylaw #CS-32, was approved by a majority of Council members present at the Council meeting held on the 4 day of May, 2021.

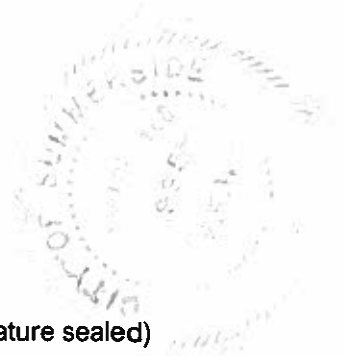
Approval and Adoption by Council:

This Disposition of a portion of PID 1045053 Bylaw, Bylaw #CS-32, was adopted by a majority of Council members present at the Council meeting held on the 4 day of May, 2021.

Signatures

Mayor (signature sealed)

Chief Administrative Officer (signature sealed)



This Disposition of a portion of PID 1045053 Bylaw adopted by the Council of the City of Summerside on the 4 day of May, 2021 is certified to be a true copy.

Chief Administrative Officer

Date



CORPORATION OF THE CITY OF SUMMERSIDE

SCHEDULE: Schedule "A"
BYLAW NAME: Disposition of a portion of PID 1045053 Bylaw
BYLAW #: # CS-32

This Schedule includes a drawing showing the portion of PID 1045053 to be conveyed.

