



**THE CORPORATION OF THE
TOWN OF
WASAGA BEACH**

Sale of Building

550 River Road West

Tender # CLK-2021-02

This package includes the following documents:

- 1. Public Notice re: Sale of Building 550 River Road West**
- 2. Agreement of Purchase and Sale**

**If your package is missing any of the above noted documents please contact
The Clerk's Office at (705) 429-3844 x 2223**

**SALE OF BUILDING BY PUBLIC TENDER
THE CORPORATION OF THE TOWN OF WASAGA BEACH**

The Corporation of the Town of Wasaga Beach invites Offers to Purchase and remove the following building, which is owned by the Municipality:

Former Chamber of Commerce Building
550 River Road East Wasaga Beach, ON

Information on the Building

The building is located on the corner of River Road West and Theme Park Drive. It is one story and has been placed on a concrete foundation. Proponents would be responsible to move the building at their expense. The building is still being used by tenants. They will be issued proper notice and asked to leave or discontinue using the building prior to the building being moved. The Town will address service disconnections and the subsequent demolition of the foundation.

The Town of Wasaga Beach makes no representations or warranties as to the accuracy or completeness of any information provided to purchasers and such purchasers acknowledge that any information provided by the Town of Wasaga Beach or any of its advisors or representatives is subject to the purchaser's verification and such purchaser will not hold Town of Wasaga Beach or its advisors or representatives liable, or make any claims against them, based upon the inaccuracy or incompleteness of any such information. Except for the specific representations and warranties of the Town of Wasaga Beach contained in the Agreement of Purchase and Sale:

the Town of Wasaga Beach makes no representations or warranties with respect to the physical or environmental condition of or any other matter affecting the subject building, including any implied warranties, warranties of fitness for a particular purpose or use or warranties of merchantability; and

the sale of the building only includes the portion sitting on the foundation. The foundation is to be demolished and removed.

the purchasers acknowledge that the subject building is being sold by the Town of Wasaga Beach and accepted by all purchasers on an "as is" basis. The building structure must be moved off the site by Friday September 10, 2021.

Viewing – The Town will host a tour of the building on Thursday July 22, 2021 at 10:00 a.m.

Conditions of Sale

1. All Offers must be submitted in the Municipality's form which can be obtained at the Corporation of the Town of Wasaga Beach Town Hall, 30 Lewis Street, L9Z 1A1, or on the Town website at www.wasagabeach.com, and be received at Town Hall before **12:00 noon on July 29, 2021**, in a sealed envelope clearly marked "Offer to Purchase, 550 River Road West, Wasaga Beach", and must include the following:
 - *Agreement of Purchase and Sale (in the form as attached)*
 - *Minimum deposit of 10% of the purchase price, by certified cheque payable to the Town of Wasaga Beach*
2. The Town may choose not to accept any Offer received, and reserves the right to negotiate with any Purchaser.

In accordance with the requirements of the Town of Wasaga Beach, Notice Provision By-law 2021-47, and the Town of Wasaga Beach Sale of Land By-law 2014-21, as amended, notice is hereby given that the Council of the Town of Wasaga Beach intends to pass a By-law at a Special Council meeting held on August 19, 2021 to accept the Offer to Purchase the said property. If the matter is considered at a subsequent Council meeting, no additional notice will be given unless Council directs otherwise. To be eligible for consideration, Completed Offers containing the above must be received not later than **12:00 noon on Thursday July 29, 2021**.

DATED at the Town of Wasaga Beach, this 15th day of July, 2021.

*Dina Lundy, Director of Legislative Services & Clerk
Town of Wasaga Beach, 30 Lewis Street, Wasaga Beach, Ontario L9Z 1A1
Phone: (705) 429-3844 x2223 E-mail: clerk@wasagabeach.com.*

AGREEMENT OF PURCHASE AND SALE

PURCHASER

VENDOR

THE CORPORATION OF THE TOWN OF WASAGA BEACH

WHEREAS:

- (a) The Vendor is the current owner of the property located at 550 River Road East Wasaga Beach, ON (the “**Land**”) and the building situate thereon known as the former Chamber of Commerce Building (the “**Building**”);
- (b) The Building is one story and sits on top of a concrete foundation;
- (c) The Purchaser wishes to purchase from the Vendor, and the Vendor wishes to sell to the Purchaser, the Building as moveable personal property (the “**Transaction**”); and
- (d) The Transaction only pertains to the sale and purchase of the Building and does not, in any way whatsoever, include the sale and purchase of the foundation and/or the Land.

NOW THEREFORE, in consideration of the premises and mutual promises contained in this Agreement (the mutuality, adequacy and sufficiency of which are hereby acknowledged), the parties agree as follows:

1. CLOSING DATE

- 1.1. Closing of the Transaction (the “**Closing Date**”) shall take place by no later than 4:00pm on the 3rd day of September 2021.

2. PURCHASE OF BUILDING

- 2.1. The Purchaser is buying the Building only.

3. PURCHASE PRICE

- 3.1. The Purchaser agrees to pay to the Vendor the sum of \$ _____ (CAD) (the “**Purchase Price**”), which sum is inclusive of HST.
- 3.2. The Purchaser submits with a copy of this signed Agreement (the “**Offer**”) the sum of (minimum of 10% of the Purchase Price) \$ _____ (CAD) (the “**Deposit**”) by negotiable cheque payable to the Vendor to be held in trust pending the completion of the Transaction.
- 3.3. On the Closing Date, the Purchaser shall pay to the Vendor the Purchase Price less the Deposit by certified cheque or bank draft.

4. IRREVOCABILITY

- 4.1. The Offer shall be irrevocable by the Purchaser and open for acceptance by the Vendor until 4:00pm on the 31st day of August 2021 (the “**Irrevocable Date**”), at which time if not accepted by the Vendor, the Deposit shall be returned to the Purchaser in full by negotiable cheque, but without interest.

5. REPRESENTATIONS, WARRANTIES AND COVENANTS

- 5.1. The Vendor represents, warrants, and covenants that:
 - (a) the Building is owned by the Vendor with good and marketable title free and clear of any liens, charges or encumbrances of any nature whatsoever;
 - (b) the Vendor has full legal right, power and authority to transfer all rights to the Building;
 - (c) the Building is being sold on an ‘as is, where is’ basis and the Vendor makes no representation or warranty over the physical, environmental and mechanical or cosmetic condition of the Building as of the Closing Date or thereafter; and
 - (d) the Vendor shall be responsible for the remaining foundation demolition and for service disconnections at its sole expense in all respects.

5.2. The Purchaser represents, warrants, and covenants that:

- (a) It fully understands and acknowledges that the Vendor makes no representations or warranties with respect to the Building, including but not limited to the physical, mechanical and environmental condition of the Building, or any other matter affecting the Building, such as any implied warranties, warranties of fitness or for a particular use, or warranties of merchantability;
- (b) It has been afforded an opportunity to inspect the Building and to satisfy itself with respect to the condition thereof;
- (c) It is relying solely upon its own investigation and its own verification of information pertaining to the Building and is not relying and shall not rely on any information provided by the Vendor or any of the Vendor's advisors or representatives with respect to the Building or the Purchaser's decision to enter into this Agreement;
- (d) It will not hold the Vendor or the Vendor's advisors or representatives liable, or make any claims against them, based upon the inaccuracy or incompleteness of any such information provided by the Vendor or the Vendor's advisors or representatives; and
- (e) the Purchaser has full legal right, power and authority to Purchase the Building.

6. CONDITIONS

6.1. The obligation of the Vendor to sell the Building and to take any other actions required to be taken by the Vendor on the Closing Date is subject to the satisfaction or performance, on or prior the Closing Date, of the following conditions for the exclusive benefit of the Vendor (which may be waived by the Vendor, in whole or in part):

- (a) the Vendor passing a bylaw approving the terms of this Agreement;
- (b) receipt of the Purchase Price in accordance with Section 3 of this Agreement; and
- (c) such other agreements, instruments and other documents or assurances provided by the Purchaser as may be reasonably required by the Vendor to reflect or give full effect to the terms and provisions of this Agreement, with all such deliveries to be in form and substance reasonably satisfactory to the Vendor.

6.2. The obligation of the Purchaser to purchase the Building and to take any other actions required to be taken by the Purchaser on the Closing Date is subject to the satisfaction or performance, on or prior the Closing Date, of the following

conditions for the exclusive benefit of the Purchaser (which may be waived by the Vendor, in whole or in part):

- (a) the execution and delivery by the Vendor of a single bill of sale in respect of, the Building; and
- (b) the Vendor delivering to the Purchaser vacant possession of the Building, free and clear of any registered liens, charges or encumbrances or rights of third persons;

6.3. Should any of the conditions contained in this Section 6 not be fulfilled or waived on or prior to the Closing Date this Agreement shall be null and void and the Deposit shall be returned to the Purchaser in full by negotiable cheque.

7. POST-CLOSING COVENANTS

7.1. The Purchaser shall, at its own cost, remove the Building from the foundation by no later than 6:00pm on Friday September 10, 2021 (the "**Removal Date**"). Prior to taking any steps to so remove the Building, the Purchaser shall first provide the Vendor with evidence of liability insurance (in a form and amount satisfactory to the Vendor, acting reasonably) for such removal by the person or company hired by the Purchaser to effect the removal.

7.2. Should the Purchaser fail to remove the Building by the Removal Date, and the Vendor has not otherwise, in its sole discretion, extended the time for so doing, the Purchaser hereby authorises and provides its full authority for the Vendor to be its lawful attorney and for the Vendor to do whatever the Purchaser can legally do to sell, remove or demolish the Building at the Vendor's expense and in the Vendor's sole and unfettered discretion. For further clarity, should the Purchaser fail to remove the Building by the Removal Date the Vendor will be entitled to do whatever is in the Vendor's best interest to remedy the Purchaser's breach of the covenant contained in Section 7.1 of this Agreement, including but not limited to sale, removal and/or demolition, with no guarantee that the Building shall retain any value thereafter.

7.3. Should the Vendor exercise its option in Section 7.2 of this Agreement, the Purchaser acknowledges and agrees that it shall not be entitled to seek any refund, abatement, set off or portion of the Purchase Price, any proceeds of a subsequent sale, or any remaining value of the Building (whether intact or separate).

8. SURVIVAL

8.1. The representations, warranties and covenants of the Purchaser and the Vendor contained in this Agreement, and any agreement, instrument, certificate or other document executed and delivered pursuant hereto shall survive the Closing Date of the Transaction, notwithstanding such closing, and shall continue in full force and effect for the benefit of the Vendor and the Purchaser, respectively.

9. INDEPENDENT LEGAL ADVICE

- 9.1. The Purchaser, on one hand, and the Vendor, on the other, acknowledge to each other that they have each had the opportunity to seek independent legal counsel in connection with all discussions and negotiations leading to the completion of the Transaction, and that if no such legal counsel has been retained it has been due to the free choice of the respective party waiving their right to counsel. The parties further acknowledge to each other that they have each entered into the Transaction voluntarily and without duress or undue pressure from each other or from any other party.

10. OTHER

- 10.1. Unless otherwise herein provided, each party shall be responsible for its own legal, accounting and all other fees and disbursements relating to the negotiation, execution and delivery of this Agreement and the completion of the Transaction and any post-Closing Date arrangements arising from this Agreement.
- 10.2. Any notice relating hereto or provided for herein shall be in writing. This Agreement, any counteroffer, notice of acceptance thereof, or any other notice shall be deemed given and received, where an email address is provided herein, when transmitted electronically to that email address.
- (a) If to the Vendor:
Email Address: clerk@wasagabeach.com
- (b) If to the Purchaser:
Email Address: _____
- 10.3. This Agreement and all agreements and documents delivered pursuant to this Agreement constitute the entire agreement between the parties with respect to the Transaction and supersedes and replaces all prior agreements, understandings, negotiations and discussions, whether written or oral. No implied duties or obligations shall be read into this Agreement against any party.
- 10.4. No amendment or waiver of any provision of this Agreement shall be binding on any party unless consented to in writing by such party. No waiver of any provision of this Agreement shall constitute a waiver of any other provision, nor shall any waiver constitute a continuing waiver unless otherwise expressly provided.
- 10.5. Time shall be of the essence of this Agreement.
- 10.6. This Agreement shall be governed by the laws of the Province of Ontario and the laws of Canada applicable therein, without regard to conflict of law principles.

- 10.7. If any provision of this Agreement is determined to be invalid or unenforceable by an arbitrator or a court of competent jurisdiction from which no further appeal lies or is taken, that provision shall be deemed to be severed, and the remaining provisions of this Agreement shall not be affected thereby and shall remain valid and enforceable.
- 10.8. This Agreement shall enure to the benefit of and shall be binding on and enforceable by the parties and, where the context so permits, their respective heirs, executors, administrators, personal representatives, successors and permitted assigns. No party may assign any of its rights or obligations hereunder without the prior written consent of the other parties.
- 10.9. This Agreement and all documents contemplated by or delivered under or in connection with this Agreement may be executed and delivered in any number of counterparts (including by facsimile or other electronic means), with the same effect as if all parties had signed and delivered the same document, and all counterparts shall together constitute one and the same original document.

[The remainder of this page is left intentionally blank. Signatures follow.]

IN WITNESS WHEREOF the Purchaser has hereunto set its hand and seal:

(Purchaser)

(Date)

If Applicable:

"I have the authority to bind the corporation"

IN WITNESS WHEREOF the Vendor has hereunto set its hand and seal:

THE CORPORATION OF THE
TOWN OF WASAGA BEACH

Per: _____

"I have the authority to bind the corporation"

(Date)

CONFIRMATION OF ACCEPTANCE:

Notwithstanding anything contained herein to the contrary, I confirm this Agreement with all changes both typed and written was finally accepted by all parties at

(Time)

this _____.
(Date)

THE CORPORATION OF THE TOWN OF WASAGA BEACH

Per: _____

"I have the authority to bind the corporation"