

**THE CORPORATION OF THE
MUNICIPALITY OF ARRAN-ELDERSLIE**

**BY-LAW NO. 50-2024
BEING A BY-LAW TO AUTHORIZE THE SIGNING OF A DEVELOPMENT
AGREEMENT BETWEEN THE MUNICIPALITY OF ARRAN-ELDERSLIE AND WT
LAND CORP AND WT LAND LP**

Whereas the *Municipal Act, 2001*, s. 9 sets out that a municipality has the capacity, rights, powers and privileges of a natural person for the purpose of exercising its authority under this Act or any other Act.

And Whereas the *Municipal Act, 2001* authorizes a municipality to pass by-laws with respect to the matters identified in s. 11(2), subject to the rules set out in s. 11(4).

And Whereas WT Land Corp and WT Land LT is the Developer ("hereinafter referred to as the "Developer") and the owner of the Land described in Schedule "A" to the Development Agreement and proposes to develop it;

And Whereas the Developer declares that it is the registered owner of the lands known as the Townplot of Paisley, Lots 1 TO 5 E Albert Street, Lots 1 TO 5 W George Street, Paisley;

AND WHEREAS the Municipality is the owner and operator of the Existing Watermain, which is located within, or about the highway known as Arnaud Street (Paisley);

AND WHEREAS the Municipality has agreed to permit the Owner to undertake the works in relation to the Development, on the condition that the Owner, also complete those additional works as required by the Municipality, as set forth herein, and including without limitation, the upgrading the 4 inch watermain to a 6 inch, install mountable curb and gutter with 18 inch storm sewer pipe, and paved boulevard for the development for which the Owner shall cover the costs as further described herein in the Agreement;

AND WHEREAS the Council of the Municipality of Arran-Elderslie deems it necessary to enter into a Development Agreement with the Developer;

NOW THEREFORE the Council of the Corporation of the Municipality of Arran-Elderslie Enacts as Follows:

1. That the Mayor and Clerk are hereby authorized to sign the Development Agreement.
2. That a copy of the said Development Agreement is attached hereto and designated as Schedule A to this By-Law.
3. That this By-Law shall come into effect upon final passage.

READ a FIRST and SECOND time this 15th day of October, 2024.

READ a THIRD time and finally passed 15th day of October, 2024.

Steve Hammell, Mayor

Christine Fraser-McDonald, Clerk