



Subject: Land Acquisition – Part of Lot 119, Plan 500 (42 Sanders Street)

Report Number: EDM 26-013

Department: Economic Development Department

Submitted by: Cephas Panschow, Development Commissioner

Meeting Type: Council Meeting

Meeting Date: Monday, April 27, 2026

RECOMMENDATION

- A. THAT report EDM 26-013 titled “Land Acquisition – Part of Lot 119, Plan 500 (42 Sanders Street)” be received; and,
- B. That The Corporation of the Town of Tillsonburg acquire the property municipally known as Part of Lot 119, Plan 500, more particularly described as Part 1, Plan 41R-4452 (42 Sanders Street), Tillsonburg, from Robert Fish, in his capacity as Estate Trustee for the Estate of Ila Diane Fish; and,
- C. That The Corporation of the Town of Tillsonburg hereby accepts and assumes the obligations of the Buyer arising from and relating to the Agreement of Purchase and Sale dated April 7, 2026; and,
- D. THAT a by-law be brought forward authorizing the Mayor and Clerk to perform all acts and to take such steps and execute such documents under the seal of The Corporation of the Town of Tillsonburg as may be necessary to effect such acquisition; and,
- E. THAT the acquisition of the 42 Sanders Street property be funded from the Development Charges Reserve and Tax Rate Stabilization Reserve.

BACKGROUND

Tillsonburg Town Council directed staff to investigate the desirability of acquiring the 42 Sanders Street property at their March 9, 2026 meeting. Subsequently, a report was brought forward in Closed Council with direction for staff to proceed with bringing this item forward for consideration in Open Council.

Based on the suitability of the property to support the future expansion of the Community Centre as well as current favourable market conditions, Town Staff is recommending that Town Council move forward with acquiring this property.

DISCUSSION

The property was listed commercially on March 3, 2026, at a valuation of \$475,000 but was reduced shortly thereafter to \$399,000. Royal LePage RE Wood Realty was able to negotiate an Agreement of Purchase and Sale at a price of \$340,000.

The above recommendations will allow the Town to waive conditions and assume the Agreement of Purchase and Sale. A bylaw will be brought forward prior to closing at a future Council meeting.

CONSULTATION

The Town's Senior Leadership Team and Royal LePage R.E.Wood Realty Ltd have been part of the investigation and consultation regarding the potential property acquisition.

The Town's solicitor, Duncan Linton LLP, has reviewed the conditional Agreement of Purchase and Sale and has provided advice in that regard as well as the above recommendations.

FINANCIAL IMPACT/FUNDING SOURCE

The Director of Finance has indicated that if the Town is purchasing land for any part of a project identified in the Development Charge (DC) Study, that project is eligible for that portion of DC funding. For this project, a land purchase that will be part of the overall grounds of the third ice pad project can have DC funds allocated towards the land acquisition.

Based on an "all-in" estimated cost of \$400,000, including demolition and other costs, the funding source has been identified as follows:

Funding Source	Amount
Development Charge Reserve	\$217,593
Tax Rate Stabilization Reserve (\$1.7M balance)	\$182,407

TOTAL	\$400,000
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Should Council change their mind down the road and not construct a project identified in the Development Charge Study, the Development Charge reserve would have to be repaid.

CORPORATE GOALS

How does this report support the corporate goals identified in the Community Strategic Plan?

- Lifestyle and amenities
- Customer service, communication and engagement
- Business attraction, retention and expansion
- Community growth
- Connectivity and transportation
- Not Applicable

Does this report relate to a specific strategic direction or project identified in the Community Strategic Plan? Please indicate section number and/or any priority projects identified in the plan.

Goal – Within the community, Tillsonburg will strive to offer residents the amenities, services and attractions they require to enjoy balanced lifestyles

Strategic Direction – Update municipal sports facilities consistent with modern standards

Priority Project – *Immediate Term* - Community Centre rehabilitation

ATTACHMENTS

None