

**March 29, 2010
(originally) February 3, 2010**



City Council Committee Report

To: Mayor & Council

Fr: Tara Rickaby, Planning Administrator

Re: Assumption of portion of Peterson Drive and Certificate of release and discharge of obligations – M & L Development

Recommendation:

That the Council of the Corporation of the City of Kenora adopts By-law in which the City of Kenora declares that the Owner is not in default of any of the provisions of the Agreement; and

That the City of Kenora accepts and assumes a portion of Peterson Drive, for municipal purposes, identified on Plan of Subdivision 23M953; and

That the City of Kenora, by passing of said by-law, releases the Owner from any further obligations associated with the Agreement, and authorizes the release, by the City, of financial security, in the form of an irrevocable standby letter of credit, number BMT0226200OS issued on August 12, 2008, by Bank of Montreal.

Background:

The City of Kenora entered into a subdivision agreement with M & L Development Ltd. on July 16, 2007.

In November, 2009, the Operations Manager recommended that the extension of Peterson Drive be accepted and assumed.

The City is in receipt of a statement by the Municipal Solicitor which recommends assumption of the road and release of the financial security.

The requirements of sections 38 Requirements for Release of Maintenance Guarantee and 39 Requirements for Certificate of Release, of the subdivision agreement, have been met.

By-law 16-2010, adopted in January of this year, had an error in the description of the financial security; it will be repealed.

Budget: N/A – Costs borne by property owner

Communication Plan/Notice By-law Requirements: Per Notice By-law; notice by agenda of Property and Planning Committee and Council. Municipal solicitor.