COBOURG	THE CORPORATION OF THE TOWN OF COBOURG
	BY-LAW NUMBER 008-2021

A BY-LAW TO AUTHORIZE THE EXECUTION OF A DEVELOPMENT AGREEMENT WITH 2770583 ONTARIO INC., KING & BROOK INC. & KING & BROOKEAST INC., LAKEFRONT UTILITY SERVICES INC. AND THE CORPORATION OF THE TOWN OF COBOURG. (428-432 King St. East, COBOURG)

WHEREAS pursuant to Section 41(7) of the *Planning Act*, R. S. O. 1990, c. P. 13, as amended, which provides in part that a municipality has the authority to enter into one or more agreements in dealing with matters subject to Site Plan Control;

NOW THEREFORE the Municipal Council of the Corporation of the Town of Cobourg enacts as follows:

1. That the Mayor and Municipal Clerk are hereby authorized and instructed to execute on behalf of the Corporation an agreement with 2770583 Ontario Inc., King & Brook Inc., King & Brookeast Inc., Lakefront Utility Services Inc. and the Corporation of the Town of Cobourg for the development of a 971 m^2 free-standing multi-unit commercial complex and associated driveway and parking facilities at 428-432 King St. East, Cobourg, ON, subject to the finalization of details by municipal staff and external review agencies.

2. THAT this By-law come into effect as of its final passing thereof and shall expire within three (3) years of the date of its final passing.

READ and passed in Open Council this 1st day of February, 2021.

MAYOR

MUNICIPAL CLERK