

**To: David Creery, Chief Administrative Officer**  
**From: Len Magyar, Development Commissioner**  
**Re: Proposed Extension in Timing to Build Commitment for Derek Booy  
(Griffin Way)**

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**AIM**

To seek City Council's approval for an extension to allow 2742534 ONTARIO INC. (Derek Booy) to meet construction commitments as outlined in our current agreement of Purchase and Sale for 2 acres of industrial land located on Griffin Way.

**BACKGROUND**

The Booy family purchased land on Griffin Way (See Exhibit One) in August of 2019. At the time of purchase, the company planned to build a new building to house Steve's Automotive (Completed) and later to construct an industrial building on the southern portion of the property providing lease options for various industrial tenants. The agreement was structured to provide some time for the first building to be completed (the Steve's Automotive building) before the second structure was to be initiated.

The agreement of purchase and sale contained all the City's standard sales conditions including timing to construct, lot coverage, façade materials and rights of repurchase in favour of the City for non-performance.

**COMMENTS**

Under the terms of the current agreement the client is required to have a building covering 10% of the lot area completed by March 20<sup>th</sup> of 2025. To date the client has already spent significant dollars on site works and they have secured their building permit and have successfully navigated the site plan process. The building to be constructed on site has also already been ordered.

The client will not meet the March 20<sup>th</sup> deadline and has asked for a six month extension to complete the project.

Staff have had ongoing discussions with the client and we are prepared to recommend that the company be given a six month extension which should allow them ample time to complete the building on site.

The six month extension is similar to what we have granted other clients in the past as well.

**RECOMMENDATION**

That Woodstock City Council authorizes the Mayor and Clerk to sign an amending agreement with 2742534 ONTARIO INC. (Derek Booy), regarding construction commitments outlined in the agreement of Purchase and Sale for 2 acres of industrial land located on Griffin Way.

*Authored by: Len Magyar, Development Commissioner*

*Approved by: David Creery, Chief Administrative Officer*

Exhibit 1

