

**TOWN OF
KIRKLAND LAKE**

POLICY

SECTION: PHYSICAL SERVICES	SUBJECT: PURCHASING OR LEASING INDUSTRIAL LAND	Pg. 1 of 1 DATE:
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1. Contact the Director of Physical Services for details concerning the purchase or lease of Industrial Lands. The office is located at 1 Dunfield Road, telephone 567-9365 # 228
2. The sum of TWO THOUSAND DOLLARS (\$2,000) per acre per annum for lease.
3. The acreage shall be determined from the plan of survey by an Ontario Land Survey or and shall be the basis upon which the said rental per acre per annum is determined.
4. ONE THOUSAND DOLLARS (\$1,000) per annum per acre shall be forgiven for the first five (5) years of the said lease.
5. After (5) five years the said sum of TWO THOUSAND DOLLARS (\$2,000.00) per acre per annum shall be paid as a rental for the said lands. The agreements may include a rate of increase per year.
6. The Lessee agrees that he or she shall commence construction of the industrial buildings or developments as agreed upon between the parties on the said lands within eighteen (18) months from the first date of the lease herein which said construction shall be completed within thirty (30) months from the date of the execution of the said leasing agreement unless the parties have agreed to extend the time for construction in writing.
7. The Lessee covenants and agrees to pay said payments in twelve (12) equal installments on the first day of each and every month.
8. The Lessee agrees to pay all Municipal taxes, local improvements, water rates, electrical hydro, and gas rates.
9. The Lessee agrees that it will not assign or sublet without leave.
10. The Lessee will not carry on upon the said premises any business excepting those permitted under the Kirkland Lake Zoning by-law as amended.
11. The Lessee will leave the premises in a good state of repair, reasonable wear and tear and damage by fire. Lightning and tempest only excepted.
12. The Lessee (Purchaser) shall have an irrevocable first option to purchase the said property during the term of this lease for the price or sum of TWENTY THOUSAND DOLLARS (\$20, 000.00) per acre.
13. The Lessee shall be entitled to a credit against the purchase price of all rental sums paid for the five (5) years proceeding the date of closing (deducting from sums, any money paid on account of taxes, water, or local improvements.)
14. The Lessee shall transfer to the Corporation of the Town of Kirkland Lake such easements and rights-of-way as may be necessary for the installation of sewer, water, power or gas lines to, from and across his property, and shall permit such rights of egress and access as may be reasonably necessary for the execution and maintenance of such easements. Consideration for the said easements shall be the sum of ONE DOLLAR (\$1.00).
15. Other conditions may be included as determined by the Town from time to time and as may be determined at the time of leasing or purchasing.

Approved By:

Date: