

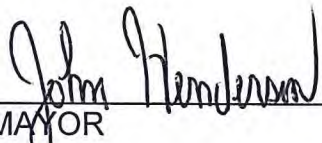
A BY-LAW TO AUTHORIZE THE EXECUTION OF A DEFERRAL AGREEMENT WITH AFFORDABLE HOUSING SOLUTIONS CORPORATION/82 MUNROE INC./2512464 ONTARIO INC. AND THE CORPORATION OF THE TOWN OF COBOURG. (82 MUNROE STREET, COBOURG)

WHEREAS pursuant to Section 27 of the *Development Charges Act, 1997, S. O. 1997, c. 27*, as amended, which provides in part that a municipality has the authority to enter into one or more agreements in dealing the payment of Development Charges before or after they would otherwise be payable;

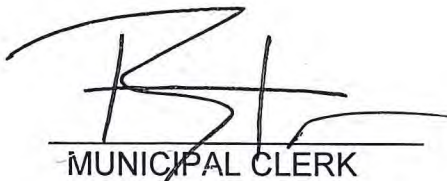
NOW THEREFORE the Municipal Council of the Corporation of the Town of Cobourg enacts as follows:

1. That the Mayor and Municipal Clerk are hereby authorized and instructed to execute on behalf of the Corporation an agreement with Affordable Housing Solutions Corporation/82 Munroe Inc./2512464 Ontario Inc. and the Corporation of the Town of Cobourg to permit a five (5) year deferral of Development Charges from the date of occupancy in the amount of \$436,233.95 for the 35-unit market and affordable rental apartment building at 82 Munroe Street, Cobourg.

READ and passed in Open Council this 8th day of June, 2020.



MAYOR



MUNICIPAL CLERK