

AGENDA

SPECIAL CITY COUNCIL MEETING

Thursday, August 31, 2017 – 12:00 p.m.

Scoop Lewry Room, 2nd Floor, City Hall

1. **CALL TO ORDER**
2. **MOTION TO GO INTO THE COMMITTEE OF THE WHOLE**
Possible Extension of CPI Offer to Purchase Agreement
3. **ADOPTION OF THE REPORT OF THE COMMITTEE OF THE WHOLE**
4. **ADJOURNMENT**

*The Next Regular Meeting of City Council is
Scheduled for **MONDAY, SEPTEMBER 11, 2017***

Please note the report will be publicly released at the commencement of the meeting.

CITY OF MOOSE JAW

LETTER OF TRANSMITTAL

TO: City Council

DATE OF MEETING:
August 31, 2017

FROM: City Clerk/Solicitor Department

SUBJECT: Letter dated August 30, 2017 from Ryan Grieve, legal counsel for CPI Canadian Protein Innovation Ltd.

Re: Extension to Offer to Purchase dated September 14, 2016, as amended

BACKGROUND/COMMENTS:

On September 14, 2016, City Administration received an Offer to Purchase (Land for Industrial Development) (the "Offer to Purchase") from CPI Canadian Protein Innovation Ltd. ("CPI"). City Council, at its regular meeting held on October 3, 2016, considered the report of the Executive Committee dated September 26, 2016 from Economic Development Services and adopted the following resolution no. 646:

"THAT City Council approve Canadian Protein Innovation's Offer to Purchase substantially in the form attached to report dated September 17, 2016 from Economic Development Services as Attachment "A" and also attached to the September 26, 2016 Executive Committee minutes as Appendix "B", subject to receiving the ten percent (10%) deposit."

The September 14, 2016 Offer to Purchase identified June 30, 2017 as a Closing Date for the transaction. On June 20, 2017, City Administration was notified by legal counsel for CPI that CPI would not be in a position to finalize the transaction by June 30, 2017. City Council, at its regular meeting held on June 26, 2017, considered a report dated June 22, 2017 from the Department of Planning and Development Services and adopted the following resolution no. 393:

"THAT City Administration be granted authority to extend the closing date contained within the Offer to Purchase for CPI Canadian Protein Innovation's Offer to Purchase to August 31, 2017."

As such, on June 27, 2017, the City and CPI entered into an Amending Agreement whereby amending the Closing Date, among other provisions, to August 31, 2017.

On August 30, 2017, City Administration received the attached request to extend the Closing Date from August 31, 2017 to September 30, 2017. As September 30, 2017 falls on a weekend and Information Services Corporation would not be open to complete the land transaction, it is suggested that the Closing Date be a subsequent business day. In order to ensure all documents are in place for the Closing Day, October 3, 2017 is the recommended Closing Date.

RECOMMENDATION:

THAT City Administration be granted authority to extend the Closing Date in the Offer to Purchase, as amended by the Amending Agreement of June 27, 2017, from August 31, 2017 to October 3, 2017.

Respectfully submitted,

"Tracy Wittke"
Assistant City Clerk

Attach.

CITY MANAGER'S COMMENTS:

"Matt Noble"
City Manager

MAYOR'S COMMENTS:

"Fraser Tolmie"
Mayor



REFER TO: RYAN J. GRIEVE
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OUR FILE NO: 549098 4

August 30, 2017

City of Moose Jaw
228 Main Street North
Moose Jaw, SK S6H 3J8

Attention: Katelyn Solytys, Assistant City Solicitor

Via Email: ksolytys@moosejaw.ca

Dear Madam:

**Re: City of Moose Jaw and CPI Canadian Protein Innovation Ltd.
Portion of NE Sec 27 Twp 16 Rge 26 W2nd (the "Lands")
Offer to Purchase dated September 14, 2016, as amended**

As you are aware, our office acts for CPI Canadian Protein Innovation Ltd. in relation to the above referenced matter.

Our client requests that the closing of the transaction be postponed to September 30, 2017. We will not be in a position to execute the proposed Servicing Agreement or deliver the purchase price for the Lands on the August 31, 2017 closing date as intended.

Yours truly,

McDOUGALL GAULEY LLP

Per:

RYAN J. GRIEVE

RJG/drb