

ST. CLAIR CATHOLIC DISTRICT SCHOOL BOARD

**REPORT TO BOARD OF TRUSTEES**
July 20, 2020

Deb Crawford, Director of Education

SUBJECT: Sale of St. Joseph Catholic School, Chatham**PREPARED BY:** Amy Janssens, Associate Director – Corporate Services & Treasurer

BACKGROUND:

A Report to the Board of Trustees, *Declaration of Surplus Property and Property Disposal Process*, was presented on September 24, 2019. At this time, the Board of Trustees approved a motion that declared St. Joseph Catholic School, Chatham surplus to the needs of the Board.

A Report to the Board of Trustees was presented on November 12, 2019 to clarify the list of Preferred Agents as identified in Ontario Regulation 444/98.

On November 13, 2019 the Board provided a proposal to the Preferred Agents offering the surplus properties at fair market value. The due date for Preferred Agents expressions of interest was February 11, 2020.

On February 11, 2020 the Board received an expression of interest from the Corporation of the Municipality of Chatham-Kent (the Municipality). No other expressions of interest were received.

As noted in the previous Report to the Board of Trustees describing the disposition of surplus property, the Board is disposing of entrusted property assets and therefore has a Trustee fiduciary responsibility that effective public sector governance is clearly demonstrated. The Board must be in full compliance with all Legislative and Regulatory requirements, meaning that directions and decisions are clearly articulated in a timely fashion to the Preferred Agents as identified in Ontario Regulation 444/98 and the Community at large.

The Municipality had until May 11, 2020 to submit a bona fide offer. Bona fide offers must be dealt with in accordance with the regulatory requirements of Ontario Regulation 444/98, which includes providing an additional 30 days after receiving the offer for negotiations. A bona fide offer was received from the Municipality of \$400,000 and negotiations were completed within 30 days. The offer of \$400,000 is within the fair market value range provided by both the Board's real estate agent and appraiser.

The Agreement of Purchase and Sale has been signed and includes conditions to be waived by July 21, 2020 by the Board pending the approval of the sale by the Board of Trustees this evening. The completion date of the agreement is July 31, 2020.

REPORT:
Sale of St. Joseph Catholic School - Chatham

RECOMMENDATIONS:

That the St. Clair Catholic District School Board receive the report: *Sale of St. Joseph Catholic School, Chatham*, for information.

That the St. Clair Catholic District School Board approve the sale of St. Joseph Catholic School, Chatham, municipally known as 25 Raleigh St., Chatham, ON for the selling price of \$400,000 to the Corporation of the Municipality of Chatham-Kent as per the Agreement of Purchase and Sale dated June 3, 2020.