



THE CORPORATION OF THE CITY OF BRAMPTON

# BY-LAW

*Number* 92-89

To authorize an application to the Ontario Municipal Board for approval of additional financing for the George Street transit terminal and the construction and financing of an underground parking garage

WHEREAS on April 26, 1988, the Ontario Municipal Board made an order approving an application by The Corporation of the City of Brampton to purchase land and construct a new George Street transit terminal at an estimated cost of \$1,926,000.00 and authorizing the issuance of debentures to a maximum of \$851,000.00 in respect of the project;

AND WHEREAS the Council of The Corporation of the City of Brampton wishes to include an underground parking garage as part of the George Street transit terminal project.

NOW THEREFORE the Council of The Corporation of the City of Brampton ENACTS as follows:

1. The City Clerk is hereby directed to apply on behalf of The Corporation of the City of Brampton to the Ontario Municipal Board for an amendment to Ontario Municipal Board Order under File Number E880445 as follows:
  - 1.1 to approve the purchase of land and the construction of the new George Street transit terminal and underground parking garage located at George Street and Nelson Street at an estimated cost of \$7,700,000.00 and the borrowing of money by way of temporary advances not exceeding in aggregate such estimated cost pending the sale of debentures, and
  - 1.2 to approve the issuance of the necessary debentures to a maximum of \$6,200,000.00 for a term not to exceed twenty (20) years by The Regional Municipality of Peel, chargeable to The Corporation of the City of Brampton.

READ a FIRST, SECOND, and THIRD TIME, and PASSED in open Council this 10th day of APRIL, 1989.

  
KENNETH G. WHILLANS MAYOR

  
LEONARD J. MIKULICH CLERK

APPROVED  
AS TO FORM  
LAW DEPT.  
BRAMPTON  
WCC  
DATE 5/14/89