



# Brampton

## Media Release

February 20, 2009

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### **CITY INTENDS TO LET AGREEMENT TO PURCHASE 8 NELSON STREET WEST EXPIRE**

BRAMPTON, ON: The City of Brampton intends to let the agreement of purchase and sale for 8 Nelson Street West expire.

The City had entered into an agreement to purchase the property in Downtown Brampton as part of an interim space strategy for City staff and services until long-term administrative space solutions are in place. The agreement of purchase and sale of this property is subject to a conditional period of 90 days, ending on February 25, 2009, to allow the City to conduct its due diligence.

After undertaking this due diligence, the City of Brampton intends to allow the agreement of purchase and sale to expire and therefore will not be purchasing the property.

**About Brampton:** The 11th largest city in Canada, Brampton has a successful, well-diversified economy and is home to more than 8,000 businesses. The City continues to retain a Triple 'A' credit rating by Standard & Poor for the third consecutive year, reflecting its debt-free position, exceptional liquidity levels and excellent economy. The City's 2009 operating budget is \$400.8 million and approved funding for its overall capital program stands at \$700 million. Brampton celebrates its diverse population that represents people from more than 175 distinct ethnic backgrounds who speak over 70 different languages. Offering more than 6,000 acres of parkland, Brampton takes pride in being the Flower City of Canada and won the 2008 International Communities in Bloom competition. It is also the first city in the GTA and one of only 10 in North America to have been designated as an International Safe Community by the World Health Organization. For more information visit [www.brampton.ca](http://www.brampton.ca)

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