

**STAFF REPORT: PLANNING & BUILDING SERVICES**



**REPORT TO:** Planning & Building Committee  
**MEETING DATE:** November 7, 2011  
**REPORT NO.:** PL.11.123  
**SUBJECT:** Mosaic Condominium Agreement – Commercial Assumption  
**PREPARED BY:** David Finbow, Director, Planning & Building Services

**A. Recommendations**

**THAT Council receive Staff Report PL.11.123 respecting the “Mosaic Condominium Agreement – Commercial Assumption” and authorize the Mayor and Clerk to execute an Assumption Agreement between Intrawest ULC, a Condominium Corporation to be formed and the Town.**

**B. Background**

Intrawest ULC (ITW) is finalizing approvals for condominium registration of the Mosaic and Boathouses 1 and 2 commercial spaces in Blue Mountain Village. Section 37 of the Mosaic Condominium Agreement requires that upon commercial condominium registration that the Parties to the Agreement and the commercial condominium corporation enter into an assumption agreement. Council’s authorization is therefore required for the Mayor and Clerk to execute the necessary Assumption Agreement.

**C. The Blue Mountains’ Strategic Plan**

*“Providing a strong, well managed municipal government.”*

**D. Environmental Impacts**

N/A

**E. Financial Impact**

N/A

**F. In Consultation With**

The Town’s solicitor has reviewed the Assumption Agreement prepared by McCarthy Tetrault LLP and has no concern with respect to the Agreement.

**G. Attached**

Draft Assumption Agreement

Respectfully submitted,

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David Finbow, Director, Planning & Building Services

For more information, please contact:

Name	David Finbow
Email Address	<a href="mailto:dfinbow@thebluemountains.ca">dfinbow@thebluemountains.ca</a>
Business Telephone with Extension	519.599.3131, Extension 246

**MOSAIC and BOATHOUSES AT BLUE  
(Commercial)**

**ASSUMPTION AGREEMENT**

**CONDOMINIUM AGREEMENT**

This Agreement is made as of November \_\_\_\_, 2011.

AMONG:

**INTRAWEST ULC**, an unlimited liability corporation incorporated  
under the laws of Alberta

(hereinafter referred to as "Intrawest")

of the first part,

- and -

**GREY STANDARD CONDOMINIUM CORPORATION NO. ●**  
**[NTD: TBD upon registration]**, a corporation created upon registration  
of a declaration and description pursuant to the *Condominium Act*

(hereinafter referred to as the "Mosaic/Boathouses Commercial  
Corporation")

of the second part,

- and -

**THE CORPORATION OF THE TOWN OF THE BLUE  
MOUNTAINS**

(hereinafter referred to as the "Town")

of the third part,

whereas:

- (a) Intrawest entered into an agreement made as of November 6, 2007 with Grey Standard Condominium Corporation No. 75 and the Town entitled as the "Mosaic – Condominium Agreement" (the "Condominium Agreement"), which was registered in the Land Registry Office for the Land Titles Division of Grey as No. GY5405;
- (b) under the Condominium Agreement, Intrawest agreed to cause the Mosaic/Boathouses Commercial Corporation to enter into an agreement to assume responsibilities under the Condominium Agreement and to register a copy thereof;
- (c) Grey Standard Condominium Plan No. \_\_\_\_ (the "Mosaic/Boathouses Commercial Condominium") has been registered against the Phase 1 lands described in Schedule A attached hereto (the "Mosaic/Boathouses Phase 1 Commercial Condominium Lands") and forms part of a building known as the "Mosaic at Blue Building" and the "Phase 1 Icon Buildings";
- (d) the Mosaic/Boathouses Commercial Corporation is executing this Agreement for the purpose of assuming responsibilities under the Condominium Agreement; and
- (e) all capitalized terms used herein shall have the meanings ascribed to them in the Condominium Agreement unless otherwise defined herein.

Now therefore in consideration of the premises and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged) the parties hereto agree as follows:

1. The Mosaic/Boathouses Commercial Corporation acknowledges receipt of a copy of the Condominium Agreement and confirms that it is familiar with the terms thereof.
2. Intrawest assigns to the Mosaic/Boathouses Commercial Corporation its rights and obligations under the Condominium Agreement insofar as the same affects the Mosaic/Boathouses Phase 1 Commercial Condominium Lands.
3. The Mosaic/Boathouses Commercial Corporation hereby agrees with the Town to be bound by and to perform all of the provisions of the Condominium Agreement insofar as they relate to the Mosaic/Boathouses Phase 1 Commercial Condominium Lands as if it were an original signatory to the Condominium Agreement.
4. The Mosaic/Boathouses Commercial Corporation agrees to register this Agreement against title to the Mosaic/Boathouses Phase 1 Commercial Condominium Lands as described in Schedule A attached hereto.
5. The Town hereby agrees to release the Site Plan Agreement from the Mosaic/Boathouses Phase 1 Commercial Condominium Lands once this Agreement is registered against the Mosaic/Boathouses Phase 1 Commercial Condominium Lands.
6. The Mosaic/Boathouses Commercial Corporation hereby agrees to register this assumption agreement against the Phase 2 lands as described in Schedule A attached hereto, upon registration of the amendment to the declaration of Grey Standard Condominium Corporation No. \_\_\_ adding the Phase 2 units.
7. For the purposes of any notice under or in respect of the Condominium Agreement, the address of the Mosaic/Boathouses Commercial Corporation is as follows:

218 Jozo Weider Blvd  
Blue Mountains, Ontario

L9Y 0V2  
Attention: Commercial Asset Manager

and the address of Intrawest is as follows:

1621 18th Street, Suite 300  
Denver, Colorado  
80202  
Attention: Vice-President

8. This Agreement shall enure to the benefit of and be binding upon the respective successors and assigns to the parties hereto.
9. This Agreement may be executed by any number of counterparts, each of which shall be deemed to be an original and all of which when taken together shall be deemed to constitute one and the same instrument. Counterparts may be executed in original, scanned and emailed or faxed form and each of the parties hereto adopt any signatures received by a receiving fax machine or email as original signatures of the parties; provided, however, that any party providing its signature in such manner shall promptly forward to the other party two (2) originals of the signed copy of this Agreement.

In witness whereof the parties have executed this Agreement as of the date set forth on the first page hereof.

**INTRAWEST ULC**

Per: \_\_\_\_\_  
Name: Daniel Piggott  
Title: Vice-President

I have authority to bind the Corporation.

**GREY STANDARD CONDOMINIUM CORPORATION NO. \_\_\_\_**

Per: \_\_\_\_\_  
Name: Joe Walsh  
Title: President

Per: \_\_\_\_\_  
Name: Daniel Piggott  
Title: Secretary

We have authority to bind the Corporation

**THE CORPORATION OF THE TOWN OF THE BLUE MOUNTAINS**

Per: \_\_\_\_\_  
Name:  
Title:

Per: \_\_\_\_\_  
Name:  
Title:

We have authority to bind the Corporation

**SCHEDULE A**

**MOSAIC/BOATHOUSES  
COMMERCIAL CONDOMINIUM LEGAL DESCRIPTION**

Phase 1

All units and common elements comprising the property included in Grey Standard Condominium Plan No. \_\_\_\_, Town of The Blue Mountains, County of Grey

Phase 2

All future units and common elements comprising the property to be located on Part 3 Plan 16R8834