

April 28, 2016

County Council Votes to Acquire CP Rail Corridor Municipal Partnership Will Phase in Purchase Over Two Years

PEMBROKE, ON: At the April session of County Council the final agreement was presented to councillors for their consideration concerning the purchase of the discontinued Canadian Pacific corridor. In 2011, the County of Renfrew, County of Lanark and the Township of Papineau-Cameron formed a Partnership to engage in discussions to acquire the 296 km stretch of discontinued rail corridor that stretches from Mattawa to Smiths Falls, with 218 km of that cutting through Renfrew County. Today the official announcement was made following the vote by County Council in favour of the cash purchase price, and detailed agreement between CP and the Partners.

Antec Appraisal Group appraised the discontinued rail corridor with a value of \$77,692,039, that amount will be used by the Partners for the official tax receipt portion of the purchase. The Partners have agreed to the cash portion of \$500,000 plus a tax receipt for \$77,192,039. The cash portion of the agreement will be divided amongst the Partners as per the cost sharing agreement that is separated into three closing phases over the next two years. The corridor is split into three closings based on ability to produce transferable descriptions starting with the most easterly section. At the same time it is agreed that the Partners will lease the lands for a nominal fee while the transfers are proceeding. Public consultations will be an important component in shaping the development of the corridor following the purchase.

Warden of the County of Renfrew, Peter Emon spoke to some of the advantages of the acquisition, *"We are now entering a new era in community connectivity across the County and across the entire trail user group, clubs and associations. While the rails are now gone, the CP corridor continues to connect us through delivery of communications via fibre optic networks and as a transportation corridor for all of us by a range of modes and vehicles."*

Chair of Development and Property Committee, and Chair of the CP Rail Corridor Advisory Committee, Councillor Robert Sweet said, "The acquisition of this discontinued rail corridor creates a lasting legacy for many communities in the Region by linking Renfrew County to Southern and Northern Ontario by creating a backbone access to existing and future trails. The Partners and CP are pleased with the outcome of this agreement that will benefit our communities for generations to come."

Kevin Paul from Canadian Pacific had this comment, *"Canadian Pacific is pleased to have this almost 300 km right of way maintained as a continuous corridor and the transfer of it into public hands. The Partnership of County of Renfrew, County of Lanark and the Township of Papineau-Cameron is an excellent example of how a group with a common goal can make a positive decision for generations to come. We commend your vision and look forward to the transformation of this discontinued rail corridor."*

In 2010 Canadian Pacific announced its discontinuation of the 296 km stretch of rail line and its intent to sell it off. CP also expressed a preference to transfer the discontinued corridor to a single entity.

For More Information Please Contact:

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