Katja Awender

From: Quinto M. Annibale <QAnnibale@loonix.com>
Sent: November 27, 2024 1:37 PM
To: Jeff Schmidt; Doug Herron
Subject: St Thomas

EXTERNAL EMAIL. Please check sender.

Jeff and Doug

Further to our discussion last evening, here is the deal Jeff brokered for Central Elgin, who gave up land to St. Thomas for the Volkswagen deal:

- The Municipality of Central Elgin will receive an immediate payment of $10 million, with an additional $5 million to be received on a 5-year payment schedule to begin in 2027
- The total value of the Municipality's compensation is approximately $80 million
- The Municipality will gain access to 6,000 cubic metres per day of wastewater treatment capacity that will support the development of industrial and residential land within Central Elgin
- The Municipality will also receive 1,700 cubic metres per day of wastewater treatment capacity to support the redevelopment of the former St. Thomas Psychiatric Hospital property for residential use, which will result in further growth of Central Elgin's tax base
- The Municipality will be considered for the acquisition of the former St. Thomas Psychiatric Hospital, a 400 acre parcel of land located in Central Elgin.
- Elgin County will benefit from further expansion of the Central Elgin tax base and provide valued support in attracting investment to the serviced lands

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