

**December 5, 2018**

## **TOWN RESPONDS TO CANCELLATION OF MCGIBBON HOTEL PROJECT**

**HALTON HILLS, ON** – On December 4, the Town of Halton Hills learned that the McGibbon Hotel project would be cancelled. In email correspondence obtained by the municipality, the Town found out that purchasers were notified as of 3 pm. “I’m extremely disappointed,” said Mayor Rick Bonnette. “There was no discussion with the Town prior to the notice going out to the buyers and being made public yesterday.” Previously, Town staff had been working with SilverCreek Commercial Builders Inc. to advance the project.

SilverCreek advised that under the purchasing agreement, anyone who had purchased a unit would get their money back. There has been no information provided to the Town as to next steps. If the project were to be sold, the Mayor stated that the Town would actively work towards attracting another developer. “My concern is two-fold,” he said. “First, I firmly believe that a development like this in downtown Georgetown is the right thing for this community and I want to see it completed. Secondly and equally important are the buyers who invested in this project in good faith and laid down good money with the idea of living in downtown Georgetown. I can’t imagine how upsetting the news of the cancellation is to them. I encourage the principals of the project to communicate regularly and openly with the buyers to assist them as much as possible.”

SilverCreek has advised that questions should be directed via email to:  
[info@thehotelmcgibbon.com](mailto:info@thehotelmcgibbon.com)

The property located at 79 Main Street South in downtown Georgetown continues to be owned by the principals of the project. The Town retains oversight for property standards and adherence to Fire and Building Code regulations and will ensure that there is compliance.

In 2015, SilverCreek submitted an application to amend the Town of Halton Hills Official Plan & Comprehensive Zoning By-law to construct a residential condominium. Following negotiations, agreement was reached with the municipality on details for constructing a 10-storey, 125-unit residential condominium -- a resolution that was approved by the Ontario Municipal Board.

### **About the Town of Halton Hills**

The Town of Halton Hills, with a population of approximately 60,000, consists of two urban centres, Georgetown and Acton, the Halton Hills Premier Gateway employment area, three hamlets – Glen Williams, Stewarttown and Norval and several smaller settlements. Halton Hills has long been recognized for its natural beauty, active agricultural community, high quality of life and proximity to major centres, including Brampton, Mississauga and Toronto. The Town is ranked as one of the top small communities in Canada by a national magazine.

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