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PRESS RELEASE

For immediate release

The Town of Sutton wishes to purchase the Vieux-Verger property to promote affordable housing

Sutton, November 3, 2022 — The Town of Sutton has reached a negotiated agreement this week with the owners of Le Vieux-Verger to purchase the 21-acre site for \$1,409,000. The Vieux-Verger real estate project, designed to create a residential complex ideally located in the village core, is thus relaunched.

The amount of the agreement represents the fair market value (FMV) estimated by an appraisal firm on behalf of the Town of Sutton. By authorizing the administration to sign this offer to purchase, conditional on obtaining financing, the Town Council wishes to indicate its firm intention to promote the construction of affordable housing for middle-class families. The Town is also working on other projects to build even more affordable housing for seasonal and lower-income workers. Mayor Robert Benoît is pleased with this news: "We have been saying all along that in order to promote housing affordability, we need to increase the supply of affordable housing in the village core, so that young families can move in. This project will meet all of our goals for affordable housing, architectural integration, natural preservation and even trail extensions!"

A development project for the community

The land, located between Domaine-Mon-Louis and Seymour Street, is a five-minute walk from Principale Street. It has beautiful wooded areas and a wetland, as well as a topography conducive to the harmonious integration of housing. We want to keep a portion of the land intact to protect the wetlands and biodiversity," adds the mayor. "We will develop the existing pedestrian path that will provide a connection between the upper and lower parts of the village and encourage walking and cycling."

The former owners of the land, the company Quatre Sur Table Inc. say they are satisfied with the agreement. After a dozen years of trying in vain to bring their ecological and cooperative project to fruition, they are passing the torch to the Municipality, though not without passing on their vision. We are happy for this project that was close to our hearts," said their representative. This is the most effective way to take it to the next level and benefit the whole community.



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The issue of the infrastructure to be provided (road access, water, and sewer systems) will be studied very quickly by the Urban Planning and Development Department in collaboration with the Public Works and Capital Assets Department. Costs have been estimated in advance at \$2,000,000 and will be the responsibility of the developer(s). "The Town does not wish to speculate on this acquisition, but only to reimburse its costs in the end. The Town's primary objective as owner, is to implement its policies and set urban development requirements that will respect the rural character of Sutton. In addition, it will have to ensure that the housing which will be built will remain as affordable as possible," concludes the Mayor.

To finalize this purchase, the Town will need to use a borrowing by-law and follow the usual public approval process.

— 30 —

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