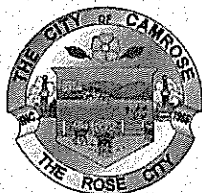


TO: Mayor and Councillors

FROM: Administration.

January 21, 2008



**NOTICE OF
IN-CAMERA
COMMITTEE OF THE WHOLE COUNCIL MEETING**

LOCATION: CITY HALL, COUNCIL CHAMBERS

DATE: January 21, 2008

**TIME: Following adjournment of
Committee of the Whole**

IN-CAMERA AGENDA ITEMS

<u>IN-CAMERA AGENDA ITEMS</u>		
1	A.W. Developments re: Land Purchase.	

DATE: Monday, January 21, 2008
TO: Committee of Whole Council
FROM: Economic Development Co-ordinator
RE: A.W. Developments – Land Purchase
Lot 26 & 27, Block 1, Plan 0740056

Recommendation:

That Council authorize the sale of the property described as Lot 26 & 27, Block 1, Plan 0740056 to A.W. Developments Ltd. for the sum of \$107,120.00.

Discussion:

In January of 2004 we received an offer to purchase from Doug Appleby to buy two one acre parcels of unserviced industrial land on 41 St. immediately south of the CREDCO building in a subdivision known as the Mohler Industrial Subdivision.

In August of 2001, prior to receiving this offer some discussion has occurred with Council in an effort to sell a 15 acre parcel of land in this subdivision to Arctic Spa. We established a price of \$40,000.00 per acre, but were unsuccessful in attracting that company.

Subsequent discussions with our Engineering Department determined that the City could sell lots on 41 St. for \$53,000.00 with a minimum of servicing once the land was actually subdivided and the titles created. It was a slow time for development in the City and we expected to be able to place this land on the market within a year or there about.

It was at that time that we received the offer from Mr. Appleby.

At that time no policy existed for the sale of the unserviced City owned land.

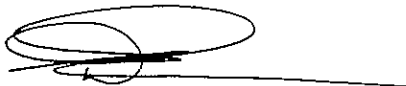
It was determined, however, that the offer was acceptable and a \$10,000.00 deposit was accepted with the sale to close when titles were registered.

Some months after receiving the offer development demands shuffled priorities and the development of this parcel was, of necessity, moved back.

Extensions to the agreement are in place. The land has now received subdivision approval and the purchaser wishes to proceed.

The purpose of this report is to obtain approval from Council to sell the property which is now subdivided.

Submitted by,



Dennis W. Twomey
Economic Development Co-ordinator