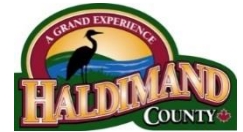

HALDIMAND COUNTY

Report CS-SS-12-2018 Results of Marketing and Sale of South Cayuga Community Hall



For Consideration by Council in Committee on March 27, 2018

OBJECTIVE:

To present three offers to purchase the South Cayuga Community Hall, in response to a public marketing of this surplus property through a local realtor.

RECOMMENDATIONS:

1. THAT Report CS-SS-12-2018 Results of Marketing and Sale of South Cayuga Community Hall be received;
2. AND THAT Memorandum CS-SS-M03-2018 Additional Information Related to Report CS-SS-12-2018 be received as information and remain confidential;
3. AND THAT staff be authorized to negotiate the sale of the subject property, legally described as PIN # 38216-0133(LT), being part of the north part of Lot 15, Concession 7, South Cayuga, as in HC241715, now Haldimand County, in accordance with Option ____ as outlined in Memorandum CS-SS-M03-2018;
4. AND THAT public notice of the pending sale be published in the local newspaper;
5. AND THAT the Mayor and Clerk be authorized to execute all necessary documents;
6. AND THAT once a final sale agreement has been reached, a by-law be presented to authorize the sale.

Prepared by: Sandra Marsh, Property Coordinator

Reviewed by: Dana McLean, Risk Management and Insurance Coordinator

Respectfully submitted: Karen General, CPA, CGA, General Manager of Corporate Services

Approved: Karen General, CPA, CGA, Deputy Chief Administrative Officer

EXECUTIVE SUMMARY:

Through Report PED-COM-15-2017, the South Cayuga Community Hall property was declared surplus and staff were directed to market the property for sale using a local realtor and report back to Council with the results. The purpose of this report is to advise of the receipt of three offers to purchase this property, as at the date of this report, and receive Council direction, via closed session discussion, in regards to the options for the sale.

BACKGROUND:

The subject property, located at 273 South Cayuga Road, Cayuga, commonly known as the South Cayuga Community Hall, was declared surplus via a Council resolution in 2017. It totals approximately 0.30 acres and is legally described as PIN # 38216-0133(LT), being part of the north part of Lot 15,

Concession 7, South Cayuga, as in HC241715, now Haldimand County. A map of the subject property is included as Attachment #1.

Under the County's current Land Disposal Policy, Council has discretion as to selling land directly to a buyer, marketing property openly, listing the property with a realtor, conducting a sealed bid process using internal resources or retaining the property. Details that need to remain confidential, such as land values and negotiating parameters, are provided to Council through closed session memorandums.

ANALYSIS:

Based on Council direction, the subject property was listed for sale with a local realtor on December 6, 2017 for a list price of \$189,900. In response to this marketing, three (3) offers to purchase the County-owned surplus land have been received to date. Staff have reviewed the current offers, which range in value from \$100,000 to \$177,434 plus HST, and have varying closing dates and conditions.

Since the realtor's listing is still open, further offers to purchase could be received and considered by Council. For that reason, specific details of the three offers are outlined in the confidential Memorandum CS-SS-M03-2018 for discussion during the closed session of the Council in Committee meeting of March 27, 2018.

The County's past practice when selling any land has remained consistent and is always sold under the terms "as is/where is" and without any warranty as to its current or future use. This condition is included in the offers and the Buyer(s) will be required to sign an Acknowledgement confirming this. The property is zoned "IN", Neighbourhood Institutional, which allows for various uses. It will be the purchaser's responsibility to ensure compliance with all zoning provisions. All offers received also include an Environmental Acknowledgement.

FINANCIAL/LEGAL IMPLICATIONS:

The County will be responsible for title searching and registration costs, which are estimated at approximately \$200.

Currently the utility, property insurance costs and outdoor maintenance costs for this vacated property are being paid by the County. Once the property is sold, these expenses will be eliminated. Additionally, net revenue generated from the sale of the property would be placed in the Land Sales Reserve in accordance with County Policy. Disposal of this surplus property would also provide ongoing future benefits through annual property tax revenue and would no longer be the responsibility or liability of the County.

STAKEHOLDER IMPACTS:

Not applicable.

REPORT IMPACTS:

Agreement: Yes

By-law: Yes

Budget Amendment: No

Policy: No

ATTACHMENTS:

1. Map of the Subject Property