

REGIONAL MUNICIPALITY OF OTTAWA CARLETON
MUNICIPALITÉ RÉGIONALE D'OTTAWA CARLETON

REPORT
RAPPORT

Our File/N/Réf.	12 18-96-70058-000
DATE	8 January 1998
TO/DEST.	Co-ordinator Corporate Services and Economic Development Committee
FROM/EXP.	Planning and Development Approvals Commissioner
SUBJECT/OBJET	SALE OF SURPLUS PROPERTY CORNER OF SUNDERLAND AND HUNT CLUB ROAD CITY OF NEPEAN

DEPARTMENTAL RECOMMENDATIONS

That the Corporate Services and Economic Development Committee approve the sale of 0.5867 hectares of land being part of Lot 28, Concession A, Rideau Front, former Township of Nepean and shown as Part 22 on Plan 4R-8971, to Zena Investment Corporation for the sum of \$262,500.00 pursuant to an Agreement of Purchase and Sale that has been received.

BACKGROUND

In 1977 the Region acquired certain parcels of land for the construction of the Hunt Club Extension east of Merivale Road. The road works were completed and a legal survey was undertaken to define any surplus parcels. The subject property is shown as Part 22 on Plan 4R-8971 and has been leased to the adjacent land owners, Zena Investment Corporation since 1986. A provision in the lease was that the lessee was given the right to negotiate a purchase of the subject parcel at current market value if and when the property was declared surplus. The Region declared the property surplus in June of 1994 (Report 116, Item 12 refers).

The site is a long narrow vacant parcel of land containing 0.5867 hectares at the north-west corner of Sunderland Street and Hunt Club Road. A one-foot reserve has been retained along Hunt Club Road by the Region. The property is zoned MM - Industrial Manufacturing.

The property was appraised by an independent fee appraiser and the offer is in accordance with the appraisal report. It is therefore hereby recommended that Committee approve the sale to Zena Investments Corporation for the amount of \$262,500.

PUBLIC CONSULTATION

In accordance with existing policies, the availability of the property was circulated to all local governments and agencies. No interest was shown. The property is being offered to the current lessee pursuant to a provision of a Lease Agreement as agreed to by a previous Council approval. No further public consultation is required.

FINANCIAL STATEMENT

This transaction represents a revenue of \$262,500 to the Corporation.

The offer is considered to be fair and reasonable and is recommended for acceptance

Approved by Nick Tunnacliffe, MCIP, RPP

LJN/

FINANCE COMMENT

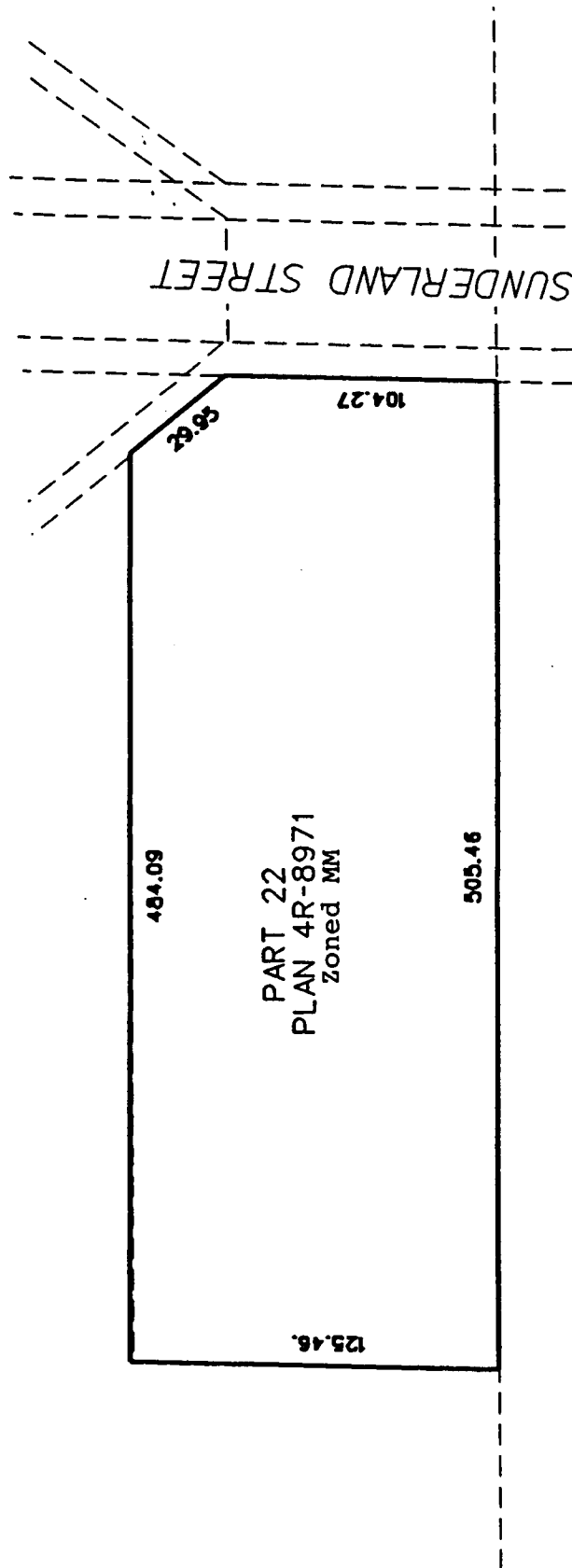
Proceeds from the sale of this property will be credited to Account No. 912-30610

*Approved by C. Colaiacovo
on behalf of the Finance Commissioner*

Attach. (1)



HUNT CLUB ROAD



LEGEND

PART 22, PLAN 4R-8971 APPROXIMATELY 63,152sq.ft.

SALE OF SURPLUS LAND S/WEST CORN. OF HUNT CLUB & SUNDERLAND			OTTAWA - CARLETON TRANSPORTATION DEPARTMENT	
SCALE N.T.S.	DRAWN BY J.K.H.	CHECKED BY	BRANCH P R O P E R T Y S E R V I C E S	
SM-3722	DATE OCT. 1993	APPROVED BY		