14. SALE OF SURPLUS PROPERTY, CONROY ROAD, OTTAWA

COMMITTEE RECOMMENDATION

That Council approve the sale of 4.39 hectares being part of Lot 3, Concession 5, Rideau Front, former Township of Gloucester, now City of Ottawa, to Richcraft Construction Ltd, in trust, for the amount of \$922,000 pursuant to an agreement of Purchase and Sale that has been received.

DOCUMENTATION:

1. Planning and Development Approvals Commissioner's report dated 22 Jun 99 is immediately attached.

REGION OF OTTAWA-CARLETON RÉGION D'OTTAWA-CARLETON

REPORT RAPPORT

Our File/N/Réf. **12** 18-98-70110-000

DATE 22 June 1999

TO/DEST. Co-ordinator

Corporate Services and Economic Development Committee

FROM/EXP. Planning and Development Approvals Commissioner

SUBJECT/OBJET SALE OF SURPLUS PROPERTY - CONROY ROAD, OTTAWA

DEPARTMENTAL RECOMMENDATION

That the Corporate Services and Economic Development Committee recommend Council approve the sale of 4.39 hectares being part of Lot 3, Concession 5, Rideau Front, former Township of Gloucester, now City of Ottawa, to Richcraft Construction Ltd, in trust, for the amount of \$922,000 pursuant to an agreement of Purchase and Sale that has been received.

BACKGROUND

In 1988 Regional Council identified several rights-of -way that were to be acquired and protected for future Regional Arterial roads which included the Inner Provincial By-Pass.

The subject property consists of 4.39 hectares of vacant land and fronts on the east side of Conroy Road between the CNR and Johnston Road. Current zoning on the property is Light Industrial - IP (1.0). The rear 481.12 square metres of the subject property was conveyed to the Region through site plan development. The balance of the property was acquired in November of 1990 for a consideration of \$1,800,000.

The Inner Provincial By-Pass project has been deleted from the Regional Official Plan. The subject property was declared as surplus to the Region's needs on October 28, 1998 (Parcel 6) and May 17, 1999 (Parcel 23).

The availability of the property was circulated to local government bodies, agencies and public utilities. No interest was expressed. The property was then listed for sale through the Real Estate Board of Ottawa-Carleton Multiple Listing Service.

Two (2) offers were received. They are as follows:

1270449 Ontario Inc. (Campanale Homes Inc.)

\$775,000 - subject to conditions for rezoning, site plan approval, etc.

Richcraft Construction Limited (in Trust)

\$922,000 - subject to conditions for rezoning, site plan approval, etc.

The property was appraised by an independent fee appraiser and the offers are in accordance with the appraisal report.

The offers have been reviewed and it is hereby recommended that Committee and Council approve the sale to Richcraft Construction Limited in the amount of \$922,000.

PUBLIC CONSULTATION

In accordance with existing polices, the availability of the property was circulated to all local governments and agencies Including the Region, Social Housing Department. No interest was shown. The property was subsequently offered to the public through the Real Estate Board of Ottawa-Carleton Multiple Listing Service. No further public consultation is required.

FINANCIAL STATEMENT

This transaction represents a revenue of \$922,000.00 to the Corporation.

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

Approved by Nick Tunnacliffe, MCIP, RPP

Commissioner,

Planning and Development Approvals Department

LJN/

FINANCE COMMENT

Proceeds from the sale of this property will be credited to Account No. 119909-519790

T. Fedec on behalf of the Finance Commissioner

Attach. (2)



