

RELEASE OF INFORMATION

The attached decision/information was previously included in a confidential agenda/minutes of the Tasman District Council meeting of 10 August 2023.

The reasons for withholding the information no longer apply, the information is therefore being made publicly available.

Moved Councillor Shallcrass/Councillor Walker

CN23-08-1

That the Tasman District Council

- 1. receives the Strategic Property Purchase report, RCN23-08-9; and**
- 2. notes the proposed purchase is a strategic opportunity to provide options for the future development of a pool and recreation amenity in Motueka; and**
- 3. authorises the Mayor and Chief Executive Officer to undertake negotiations and enter into a Sale and Purchase Agreement to purchase property at:**
 - 3.1 99 King Edward Street, Motueka being Pt Lot 5 DP 1480 and Pt DP 2751 (99 King Edward Street), subject to the offer being:**
 - 3.1.1 up to a maximum of \$3.8 million (excluding GST); and**
 - 3.1.2 the Sale and Purchase Agreement explicitly excluding the “offer back” provisions of Section 40 Public Works Act 1981 (Required Terms); and**
 - 3.2 the Pool Site in combination with 99 King Edward Street, subject to the offer being:**
 - 3.2.1 for a combined maximum price of \$5.22 million (excluding GST); and**
 - 3.2.2 the Sale and Purchase Agreement explicitly excluding the “offer back” provisions of Section 40 Public Works Act 1981 (Combined Required Terms); and**
- 4. subject to terms for a Sale and Purchase Agreement being agreed in accordance with the Required Terms or, if applicable, the Combined Required Terms, authorises the Group Manager - Community Infrastructure to execute any documents necessary to give effect to the purchase of 99 King Edward Street and, if applicable, the Pool Site; and**
- 5. agrees that the purchase of 99 King Edward Street will be initially funded 50% by loan and 50% from the Enterprise Forestry activity accumulated surplus with the loan repayments to be met from the income from leasing 99 King Edward Street; and**
- 6. agrees that 99 King Edward Street will be held as an investment property within the Enterprise activity portfolio until such time as it may be required for the proposed Motueka pool and recreation amenity; and**
- 7. notes that the capital works programme for 2023/2024 and the draft Annual Plan 2024/2025 be reviewed to minimise the risk of the Council exceeding its debt cap of \$250 million; and**

8. notes that the outcome of the negotiations to purchase 99 King Edward Street will be reported back to the Council via the Chief Executive Officer's Update report; and
9. agrees that the report and the decision be made available to the independent members appointed to the Enterprise Committee as the decision relates to Council assets within the Enterprise Committee's portfolio; and
10. agrees that the decision only be made publicly available once negotiations are successfully concluded and that the report and its attachments remain confidential at this time.

CARRIED