

## RELEASE OF INFORMATION

The attached decision/information was previously included in a confidential agenda/minutes for the Tasman District Council meeting on 09 November 2023.

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

### **Moved Councillor Maling/Councillor Daikee**

#### **CN23-11-1**

#### **That the Tasman District Council**

- 1. receives the Strategic Property Purchase - Transport report, RCN23-11-1; and**
- 2. agrees to submit a tender of \$801,300 (excluding GST) for the purchase of the property at 11 Waverley Street, Richmond; and**
- 3. agrees that if the tender is accepted that the Council enter into a Sale and Purchase Agreement to purchase the property at 11 Waverley Street, Richmond (Lots 9 PT 8 DP 3718) for the purchase price of \$801,300 (excluding GST); and**
- 4. delegates authority to the Chief Executive Officer to execute any documents required for the tender and any subsequent purchase; and**
- 5. agrees that the Mayor and Chief Executive Officer be given delegated authority by the Council to undertake any subsequent negotiations for 11 Waverley Street, Richmond if necessary; and**
- 6. notes the purpose of the purchase of 11 Waverley Street, Richmond is to use part of the property to vest as road, subject to completing any legal and statutory requirements, and to subsequently sell the residual part of the property which will enable part of the purchase cost to be refunded or through the sale of the entire property should the road vesting not proceed; and**
- 7. approves the Council borrowing the sum of \$850,000 for the purchase and to complete the legal and statutory processes, to be a loan-funded budget in the non-subsidised roading activity to complete the purchase and vesting, the cost of borrowing to be met from non-subsidised roading activity; and**
- 8. delegates authority to the Mayor and the Chief Executive Officer to undertake negotiations to reach an agreement on the future sale of 11 Waverley Street, Richmond, once the required land has been vested as road, subject to processes associated with the Council disposing of property; and**
- 9. subject to any sale and purchase agreements being reached, the Group Manager - Community Infrastructure is authorised to execute any documents necessary to give effect to the future sale and purchase of 11 Waverley Street, Richmond; and**

10. approves proceeds from any future sale of 11 Waverley Street, Richmond specifically to repay the loan used to purchase and vest the strip of road fronting the property, to be deposited into the non-subsidised roading activity; and
11. notes that the outcome of the purchase offer and subsequent future sale will be reported back to the Council via the Chief Executive Officer's Update report; and
12. notes that the capital works programme for 2023/2024 and the draft Annual Plan 2024/2025 will be reviewed to minimise the risk of the Council exceeding its debt cap of \$250 million; and
13. agrees that the decision only be made public once negotiations are concluded and that the report and its attachments remain confidential at this time.

**CARRIED**