Agenda - Executive Policy Committee - July 20, 2005

Report - Standing Policy Committee on Property and Development - July 5, 2005

Item No. 27 Sale/Lease - Portion of Kenaston Boulevard at Lindenwoods Drive East - Hopewell Development Corporation
File FI-2.4(31)

STANDING COMMITTEE RECOMMENDATION:

On July 5, 2005, the Standing Policy Committee on Property and Development concurred in the administrative recommendation and submits the following to Council:

1. That the Director of Planning Property and Development be delegated the authority to negotiate and approve the lease of the lands outlined on Misc. Plan No. 12587 in accordance with the terms and conditions contained in the report from the Director of Planning, Property and Development dated June 22, 2005, and such other terms and conditions as are deemed necessary by the Director of Planning, Property and Development and the City Solicitor/Manager of Legal Services to protect the City's interests, subject to enactment of the necessary closing by-law for the portion of Kenaston Boulevard shown outlined on Misc. Plan No. 12587.

2. That the Proper Officers of the City be authorized to do all things necessary to implement the intent of the foregoing

Agenda - Executive Policy Committee - July 20, 2005

Report - Standing Policy Committee on Property and Development - July 5, 2005

DECISION MAKING HISTORY:

STANDING COMMITTEE RECOMMENDATION:

On July 5, 2005, the Standing Policy Committee on Property and Development concurred in administrative Recommendation No. 2 and submitted the matter to the Executive Policy Committee and Council.

STANDING COMMITTEE DECISION:

On July 5, 2005, the Standing Policy Committee on Property and Development concurred in administrative Recommendation Nos. 1 and 3.

Re: **Proposed Sale/Lease of a portion of Kenaston Boulevard at Lindenwoods Drive East – Hopewell Development Corporation**
Assiniboia Community
Charleswood - Tuxedo Ward

For submission to: **Standing Policy Committee on Property and Development**

Original report signed by: **Director of Planning, Property and Development**

Report date: June 22, 2005

Recommendation(s):

1. That the proposed sale of a portion of Kenaston Boulevard shown outlined on the attached Misc. Plan No. 12519 to Hopewell Development Corporation be approved at a price of $1.00, and in accordance with the terms and conditions of the attached Offer to Purchase, and subject to Council's adoption and enactment of the proposed closing By-Law.
2. That subject to Council's enactment of the necessary By-law to permit the closing of the portion of Kenaston Boulevard shown outlined on Misc. Plan No. 12587, the Director of Planning Property and Development be delegated the authority to negotiate and approve the lease of the lands in accordance with the terms and conditions contained herein and such other terms and conditions as are deemed necessary by the Director of Planning, Property and Development and by the City Solicitor/Manager of Legal Services to protect the City's interests.
3. That the proper officers of the City be authorized to do all things necessary to implement the intent of the foregoing.

REPORT SUMMARY

Key Issues:

- Hopewell Development Corporation (Hopewell) intends to consolidate those portions of Kenaston Boulevard shown outlined on Misc. Plan No. 12519 with its adjacent lands in order to facilitate development of a shopping centre.
- The Planning, Property and Development Department recommends the sale of that portion of Kenaston Boulevard shown outlined on attached Misc. Plan No. 12519 to Hopewell.
- Hopewell has requested that it be granted a long-term lease (subject to Council's enactment of the necessary By-law) of that portion of Kenaston Boulevard shown outlined on attached Misc. Plan No. 12587, for the purpose of additional parking for its development.

- As Council and Standing Policy Committees of Council meetings are prorogued from July 29 to September 2, 2005, the Planning, Property and Development Department requests that the Director be authorized to finalize a lease of the subject street right-of-way in accordance with terms and conditions to be negotiated as outlined herein and such other terms and conditions deemed necessary by the City Solicitor/Manager of Legal Services.

Implications of the Recommendation(s):

General implications:

X	**None**
	For the organization overall and/or for other departments
	For the community and/or organizations external to the City of Winnipeg
	Involves a multi-year contract

Comment(s):

-

Policy implications:

X	**No**
	Yes

Comment(s):

-

Environmental implications:

X	**No**
	Yes

Comment(s):

- The City's standard terms and conditions of sale include provisions to protect the City's interests in the event that environmental contamination is discovered.

Human resources implications:

X	**No**
	Yes

Comment(s):

-

Financial implications:

X	**Within approved current and/or capital budget**
	Current and/or capital budget adjustment required

Comment(s):

-

REASON FOR THE REPORT:

The Planning, Property and Development Department is in receipt of an Offer to Purchase those portions of Kenaston Boulevard shown outlined on Misc. Plan No. 12519. Approval of the sale by the Standing Policy Committee on Property and Development is required.

In addition, the Department has commenced negotiations with respect to the long-term use of a portion of Kenaston Boulevard shown outlined on Misc. Plan No. 12587. This report seeks approval of a Lease Agreement in accordance with terms and conditions to be negotiated, subject to Council's enactment of the necessary By-law to permit the legal closing of the subject property.

HISTORY:

Hopewell Development Corporation (Hopewell) intends to consolidate those portions of the Kenaston Boulevard shown outlined on Misc. Plan No. 12519 with its adjacent lands in order to facilitate development of a shopping centre.

On March 23, 2005, Council adopted the street closings shown hatched on Misc. Plan No. 12154/1 (DAC 21/2004) and declared those lands surplus to the City's needs. Subsequently, on April 27, 2005, Council revised its motion to include only the portion of Kenaston Boulevard shown outlined on Misc. Plan No. 12519.

Hopewell has requested that it be granted a long-term lease (subject to Council's enactment of the necessary By-law) of that portion of Kenaston Boulevard shown outlined on attached Misc. Plan No. 12587, for the purpose of additional parking for its development. The Public Works Department and the Water and Waste Department have no objections to the proposed closing and lease of the additional portion of Kenaston Boulevard.

DISCUSSION:

Kenaston Boulevard Rights-of-Way to be Sold - Misc. Plan No.12519:

The Hopewell subdivision application (DASZ 39/04) originally included 2.38 acres for a widening of McGillivray Boulevard (shown as shaded on attached Misc. Plan No. 12519), which was to be dedicated to the City for $1.00.

The Public Works Department determined that 1.65 acres of Kenaston Boulevard and an additional 0.26 acres of Road Allowance along the C.N.R., as shown in Misc. Plan 12154/1**,** could be closed and consolidated with the Hopewell site. The Public Works Department also indicated that it had no objections to the closed land being conveyed to Hopewell for $1.00, in consideration of the McGillivray Boulevard widening being dedicated by Hopewell to the City.

The Administrative Report (dated December 20, 2004) that Council considered advised that the Water and Waste Department had no objections to the said closing, provided that the interceptor sewer along Kenaston Boulevard remained within the redefined street right-of-way. The Water

and Waste Department subsequently identified the exact location of the interceptor sewer and defined a new limit for the closing (an area of 0.89 acres) as set out in Misc. Plan No. 12519.

This effectively removed 0.76 acres from the area initially considered as potentially surplus to the City, which would result in the Developer dedicating 1.13 acres more than it would be receiving from the City.

The Planning, Property and Development Department recommends that the sale of that portion of Kenaston Boulevard shown outlined on attached Misc. Plan No. 12519 to Hopewell Development Corporation be approved for the following reasons:

a) The purchaser will be responsible for all costs related to the closing of the subject land including necessary closing plan and Plan of Survey.

b) The proposed purchase price of $1.00 is supported as the purchaser is dedicating to the City more land for the McGillivray Boulevard widening (2.38 acres) than the area of the subject property it is purchasing from the City (0.89 acres + 0.26 acres = 1.15 acres).

c) The proposed terms and conditions of sale as are recommended by the Department are in accord with the City's standard terms and conditions and include special items required by the Department (i.e. the title to the subject property to be consolidated with the Purchaser's adjacent property, easement for Centra Gas Manitoba Inc.). The Department has provided these terms to the purchaser and expects receipt of a response prior to the Committee's consideration of this report.

Proposed Kenaston Boulevard Right-of-Way to be Closed and Leased - Misc. Plan No. 12587

The Water and Waste Department has indicated that it has no objections to a closing and lease of the subject street right of way, subject to certain terms and conditions to protect the City's interceptor sewer contained within the site. Furthermore, all development plans would require prior approval and the agreement and would exclude any building development on that portion of the site that contains the interceptor sewer. In addition, Centra Gas Manitoba Inc. has identified an easement requirement.

The Public Works Department has advised that it has no objections to the closing and lease of the subject street right of way.

As Council and Standing Policy Committees of Council meetings are prorogued from July 29 to September 2, 2005, the Planning, Property and Development Department requests that the Director be authorized to finalize a lease of the subject street right-of-way in accordance with terms and conditions to be negotiated as outlined herein and such other terms and conditions deemed necessary by the City Solicitor/Manager of Legal Services. The lease would be subject to Council's enactment of the necessary By-law to permit the legal closing of the subject property.

Briefly, proposed City standard terms and conditions of lease to be negotiated with Hopewell Development Corporation are as follows:

Term:	50 years.
Purpose:	Access to site, parking and landscaping, in conjunction with adjoining shopping centre development.
Rental:	$1.00 for the entire term, plus an amount equivalent to realty taxes per annum.
Insurance:	General Liability insurance of at least $2,000,000.00 naming The City of Winnipeg as additional named insured and containing a cross-liability clause.
Cancellation:	Default.

The Planning, Property and Development Department is of the opinion that the rental and length of term of the lease is reasonable in relation to the market value of the 2.38 acres Hopewell is dedicating to the City for the McGillivray Boulevard Right-of Way, as compared to the appraised value of: (1) the City land to be sold to Hopewell as per Misc. Plan No. 12519 (1.15 acres) and (2) the City land to be leased to Hopewell as per Misc. Plan No. 12587 (1.42 acres).

- The estimated value of the 2.38 acres that Hopewell is dedicating to the City for the McGillivray Street opening is $397,460.00.
- The estimated value of the City land outlined on Misc. Plan No. 12519 at $95,607.00.
- The estimated value of the City land outlined on Misc. Plan No. 12587 to be leased to Hopewell for a term of 50 years is $167,000.00 per acre x 1.42 acres = $237,140.00
- The total estimated value of City lands to be transferred/leased is $332,747.00, which is $64,713.00 less than the value of the land being transferred to the City by Hopewell.

IN CONCLUSION, THE VALUE OF THE LANDS BEING DEDICATED TO THE CITY BY HOPEWELL FOR THE WIDENING OF MCGILLIVRAY BOULEVARD IS REASONABLE IN COMPARISON TO THE VALUE OF THE TOTAL OF CITY LAND: (A) 1.15 ACRES ON MISC. PLAN NO. 12519 BEING SOLD TO HOPEWELL AND (B) 1.42 ACRES ON MISC. PLAN NO. 12587 BEING LEASED TO HOPEWELL FOR 50 YEARS AT A NOMINAL RENTAL OF $1.00 PER ANNUM.

Financial Impact Statement

Date: June 20, 2005

COMMENTS:

The value of the lands being dedicated to the City by Hopewell for the widening of McGillivray Boulevard is reasonable in comparison to the value of the total of City land: (a) 1.15 acres on Misc. Plan No. 12519 being sold to Hopewell and (b) 1.42 acres on Misc. Plan No. 12587 being leased to Hopewell for 50 years at a nominal rental of $1.00 per annum. Based on the assumptions used in this analysis, there is no financial impact to the City associated with these recommendations.

"Original signed by"
Mike McGinn, CA
Manager of Finance

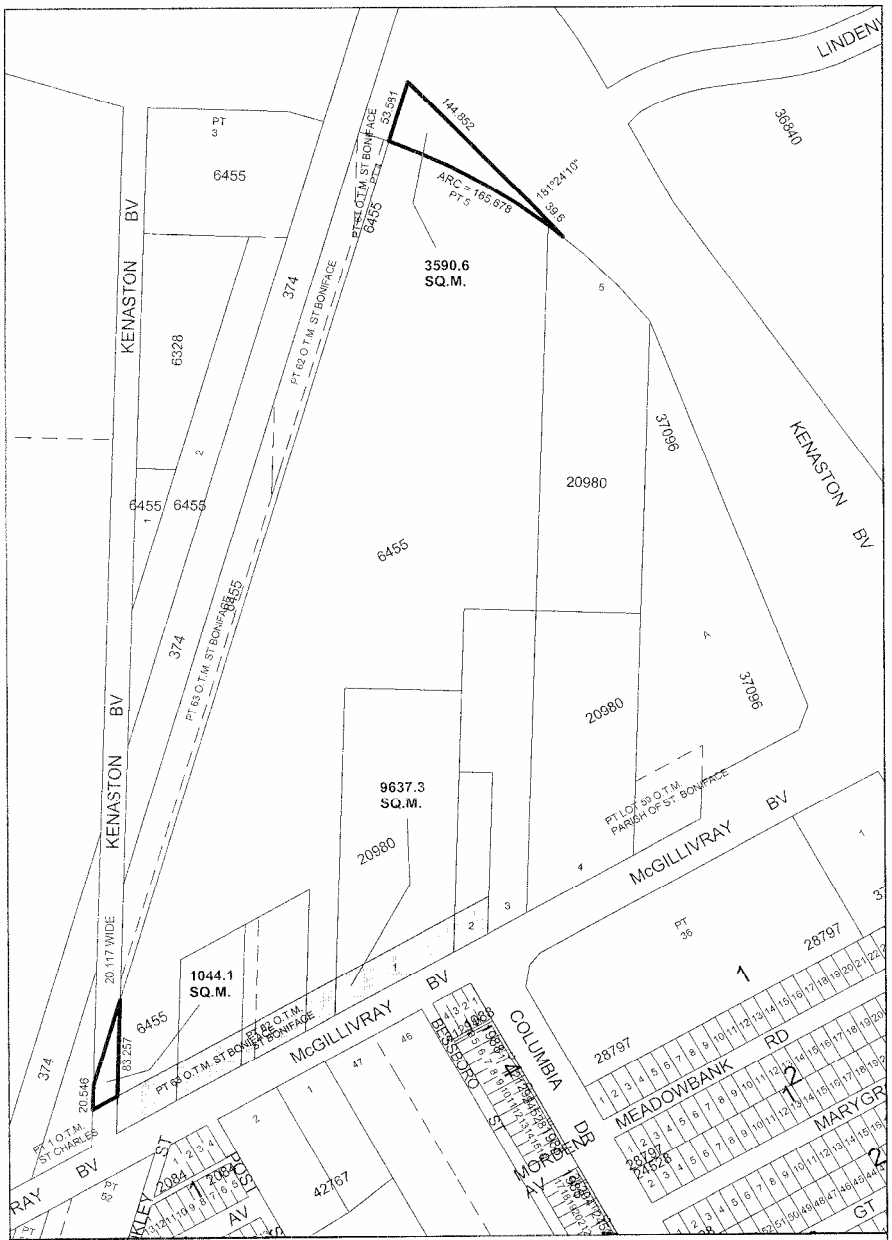
IN PREPARING THIS REPORT, THERE WAS CONSULTATION WITH AND CONCURRENCE BY:

No consultation was required in the preparation of this report.

THIS REPORT SUBMITTED BY:

Planning, Property and Development Department
Division: Real Estate
Prepared by: Barry Lucyk
PPD File #: 8542

Document name: o:\reports directive\real estate\sales\(bl)hopewellkenaston2.doc



Proposed sale to Hopewell Developments Limited
4634.7 sq.m +/-

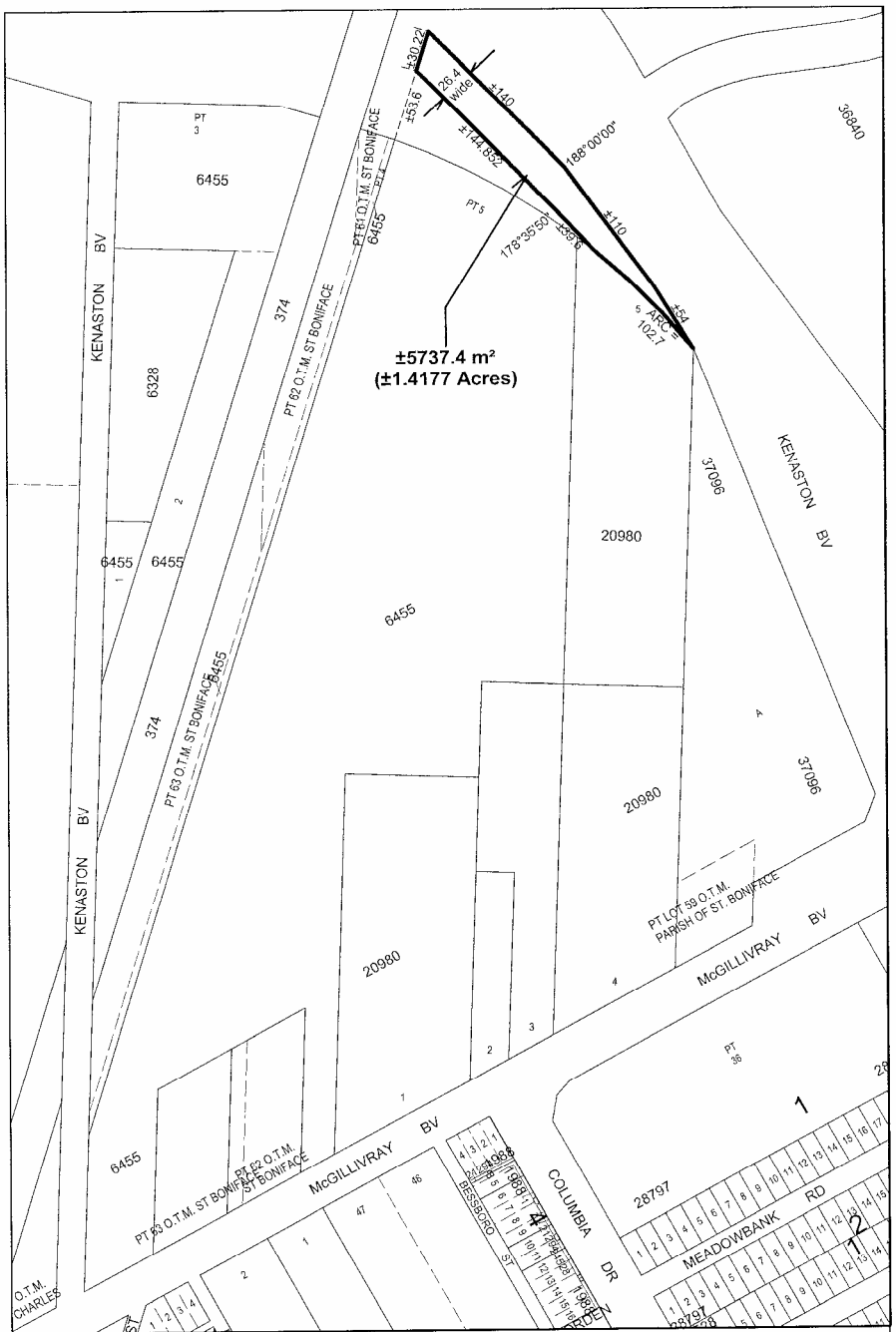
Proposed Street Opening
9637.3 sq.m. +/-

Date: 2005-APR-11
District: ASBA
File: 8542
Scale: 1:4000

NOTE:
Information displayed hereon has been compiled or computed from a variety of sources and should be used as a general guide only.
No warranty is expressed or implied regarding the accuracy of such information.

CITY OF WINNIPEG
PLANNING, PROPERTY AND DEVELOPMENT DEPT.
LAND INFORMATION & MAPPING SERVICES

MISC. PLAN NO. 12519



Land available for Lease
Area: ±5737.4 m² (±61756 ft²)

METRIC

Date: 2005-JUN-08
District: ASBA
File: 8542
Scale: 1:3500

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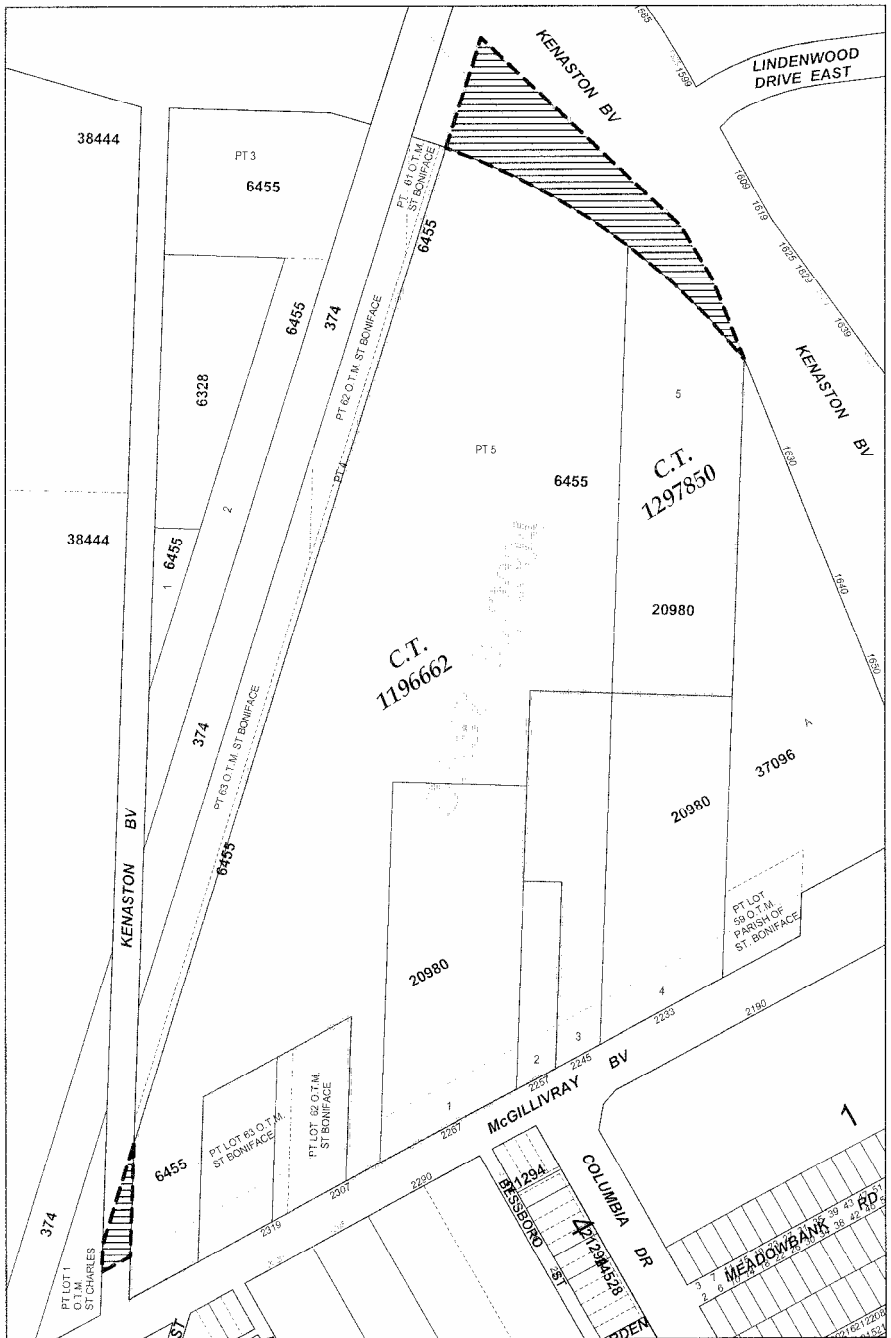
CITY OF WINNIPEG
PLANNING, PROPERTY AND DEVELOPMENT DEPT.
LAND INFORMATION & MAPPING SERVICES

MISC. PLAN NO. 12587



Surplus Lands identified for Proposed Closing

Proposed Subdivision Boundary DASZ 39/2004

Date: 2004-DEC-15
District: ASBA
File: Not Available
Scale: 1:3500

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CITY OF WINNIPEG
PLANNING, PROPERTY AND DEVELOPMENT DEPT.
LAND INFORMATION & MAPPING SERVICES

MISC. PLAN NO. 12154/1

File No: 8542

INDUSTRIAL/COMMERCIAL

OFFER TO PURCHASE

The Undersigned (hereinafter called "the Purchaser") hereby offers to purchase from The City of Winnipeg (the "City"), subject to Council enactment of the necessary By-law to effect the legal closing of the following lands: -

Shown outlined and identified as "Proposed Sale to Hopewell Developments Limited" on Misc. Plan No. 12519, attached hereto

(hereinafter called the "Lands")

for the sum of $1.00 cash, and upon the following terms and conditions:

1. (1) Attached to this Offer is the Purchaser's certified cheque payable to "The City of Winnipeg" in the amount of $1.00, and represents an amount equal to the purchase price which the Purchaser tenders by way of deposit, and which sum shall be applied to the purchase price if the sale is approved by the City's Standing Policy Committee on Property and Development and/or City Council (in the event that Council approval is required), herein after called the "Date of Approval". The Purchaser agrees to pay the balance, (if any) of the purchase price, interest and adjustments on or before the date of closing.

(2) If the Purchaser fails to pay the balance of the purchase monies, interest and adjustments on or before the date of closing as in sub-clause (1) above provided, the City may, at its option, cancel the sale and retain the deposit as liquidated damages.

2. (1) The date of closing, possession and adjustments shall be one hundred and twenty (120) days following the Date of Approval or earlier as mutually agreed to.

(2) The Purchaser agrees to pay as an adjustment an amount equal to the total of such taxes, rates and charges which would have been levied or charged against the Lands as though the lands had been entered on the assessment rolls of the City as privately owned and subject to taxation, which adjustment shall be calculated from the date of adjustments to and including the last day of the current taxation year.

(3) The Purchaser shall pay interest in lawful money of Canada on all monies remaining outstanding and payable to the City as of the date of adjustments, which interest shall be calculated at the rate per annum equivalent to the prime lending rate in force by the City's Banker at the date of adjustments plus one (1%) percent, computed from the date of adjustments to and including the date all such monies and interest as aforesaid have been fully paid to the City.

3. Goods and Services Tax

(1) The Purchaser agrees to pay to the City all Goods and Services Tax applicable on the sale of the lands or, if the Purchaser is a registrant under the Goods and Services legislation, the Purchaser shall advise the City in writing of its registration number. The Goods and Services Tax is to be paid, or the registration number provided, to the City on or before the date of closing or the date the balance of monies is paid to the City, whichever is the earlier.

(2) If the Purchaser fails to pay the Goods and Services Tax or fails to provide its registration number as prescribed in sub-clause (1) of this Clause, the Purchaser agrees that all of the Purchaser's rights and interests in respect of the lands shall, at the City's sole discretion, be fully ended without notice or any formality and all monies paid to the City by the Purchaser shall be retained by the City free from every claim.

4. The Purchaser will obtain possession of the Lands at the Purchaser's own expense.

5. The Purchaser will accept Title to the Lands subject to all exceptions, reservations and encumbrances expressed or implied in the City's Title.

6. The sale of the Lands to the Purchaser shall be subject to the provisions of the By-laws of the City of Winnipeg and all amendments thereto. Furthermore, the Purchaser acknowledges and understands that its proposed use and development of the Lands may require applications for re-zoning, variances or conditional uses, amendments to Plan Winnipeg, which applications and resulting land dedication charges (if any) are to be at the sole cost and responsibility of the Purchaser.

7. The Purchaser agrees that the City may register and maintain a caveat against the Lands to ensure the performance of the covenants on the part of the Purchaser herein set forth, and the Purchaser agrees to grant and does hereby grant to the City an interest in the Lands according to the tenor of this Offer.

8. Upon approval of the sale by the City, the Purchaser agrees to make application to the City Assessor (in form set out in Exhibit "A" attached) to have the Purchaser's name added to the Assessment Roll of the City as the Real Owner in respect of the Lands.

9. The Purchaser agrees that in the event the Purchaser, at its sole cost, conducts or causes to be conducted an Environmental Site Assessment and/or soil testing of the Lands, it shall:

(1) ensure that all work done in connection with such Environmental Site Assessment and/or soil testing is completed no later than ninety (90) days from the Date of Approval, and

(2) maintain the Lands in safe condition at all times during the conduct of any work done in pursuance of this Clause 9; and

(3) restore the Lands to the same condition as prior to its entering in or upon same in pursuance of this Clause 9; and

(4) indemnify and save harmless the City from and against all damages and claims arising out of or in any way attributable to the conduct of any such Environmental Site Assessment and/or soil testing; and

(5) provide copies of any such Environmental Site Assessment and/or Report concerning soil testing of the said Lands to the City for its own use, at no cost to the City no later than ninety (90) days from the Date of Approval.

AND in the event it is determined as a result of said Environmental Site Assessment and/or soil testing, that contamination levels exceed Provincial Environmental Standards for the intended use of the Lands and documentation to that effect is produced to the City within ninety (90) days following the Date of Approval, but in any event, prior to closing, the City, at its sole option, shall be entitled to:

take remedial action to bring the contamination levels to within the Provincial Environmental Standards;

OR

cancel the sale and return all monies paid in respect of the proposed sale by the Purchaser to that date, PROVIDED that the Applicant shall have first satisfied all conditions of this Clause 9.

AND FURTHER if the City has not been advised of any non-compliance of the Lands to Provincial Environmental standards within ninety (90) days from the Date of Approval, the Purchaser agrees to complete its purchase as herein contemplated and to indemnify the City against any and all claims arising from or in any way connected with the existence of contaminants of any kind at the lands.

10. (1) The Purchaser acknowledges that the City is not providing any warranty as to the environmental condition of the Lands.

(2) The Purchaser agrees that it will rely solely upon its own investigations in determining the degree of contamination, if any, existing on and within the Lands and the extent of contamination, if any.

(3) The Purchaser shall indemnify and save harmless the City from and against all claims, costs and damages arising from or in any way connected with the existence of contaminants of any kind in or on the Lands.

(4) It is understood and agreed that the terms, conditions and covenants contained in this Clause 10 shall not merge but shall survive closing.

11. The Purchaser acknowledges and agrees that notwithstanding any other terms, conditions or provisions in this agreement that:

(1) The City has given no representations or warranties with respect to the Lands or with respect to the value thereof or with respect to the Purchaser's intended uses or development or redevelopment thereof or with respect to the environmental condition of the Lands;

(2) The Purchaser has inspected or investigated the Lands, the title thereto, the permitted encumbrances, any tenancies and all other matters material to the Purchase and the proposed use of the Lands and that it is relying solely upon its own independent inquiries and investigations and the advice of its own consultants and there are no representations, warranties, guarantees, conditions, collateral agreements, covenants and agreements except those expressly set forth herein;

(3) The Purchaser agrees that it is purchasing the Lands on an "as is", "where is" basis, and is purchasing the Lands based entirely on its own examinations without any representation by or on behalf of the City or any agent of the City. The Purchaser acknowledges that it has relied entirely upon its own inspection and investigation with respect to quantity, quality and value of the Lands;

(4) Any information supplied to the Purchaser by the City or its agents or representatives is and was supplied without any representation or warranty, and that the responsibility for verification of any such information shall be the responsibility of the Purchaser; and

(5) The Lands are deemed to be taken by the Purchaser at the Purchaser's own risk with all faults and imperfections whatsoever. The Purchaser agrees with the City that the application of "Buyer Beware" shall apply to the offer in the strictest meaning.

12. (1) The Purchaser agrees that the sale of the Lands shall be subject to any easement which may be required by a public utility, including, but not limited to Centra Gas Manitoba Inc., or The City of Winnipeg, for the maintenance of existing and future facilities together with the right to enter upon the lands at any time, with or without equipment for said purposes and subject to the owner covenanting not to erect or cause to be erected upon the easement area any building or structure without the prior written consent of the public utility or The City of Winnipeg requiring such easement.

(2) The Purchaser to enter into agreements satisfactory to the said utilities or The City of Winnipeg.

(3) The Purchaser acknowledges that the City may grant the easements before the Transfer of Land issues.

13. In consideration of the sale of the Lands by the City to the Purchaser, the Purchaser covenants and agrees as follows:

(1) The Purchaser shall at the Purchaser's sole cost, effort and expense, do all things as are necessary, including but not limited to causing to be prepared a Plan of Survey to effect the legal closing of the Lands, suitable for registration at the Winnipeg Land Titles Office which will create one parcel comprising of all of the Lands to be conveyed to the Purchaser and all Plans of Easement, if required, to grant any utility rights and any documentation as may be required to ensure that the Lands to be conveyed by the City are consolidated so as to constitute a single and indivisible title with the Purchaser's adjoining lands as same are set out in DASZ 39/04.

(2) The Purchaser does hereby acknowledge that in complying with this obligation, the Purchaser may be required to arrange for the discharge and re-registration of existing encumbrances (i.e., mortgages) against title(s) to the adjoining lands.

(3) The Purchaser to pay the applicable Land Titles Office registration fees and Land Transfer Tax in respect thereto.

14. No commission is payable by the City on the sale of the Lands.

15. Time shall be of the essence of this Offer.

16. The Purchaser will not file any caveat or other encumbrance against the Lands before the transfer of the Lands to the Purchaser.

17. The word "Purchaser" shall have a plural meaning in the event that more than one party is making this offer, and the masculine shall mean the feminine or neuter as the case may be.

18. The Purchaser acknowledges and agrees that sale of the Lands by the City is subject to the approval of City Council or its delegated authority.

19. The Purchaser is hereby advised that soil conditions in Winnipeg are of the glacial till variety which are composed of Lacustrine Clays with Silt Intrusions. The Purchaser shall be responsible for any increased costs of development due to this random stratification.

20. The Purchaser is aware that the Lands are currently zoned M1 and M3 Industrial Designation.

The full, true and correct name of the Purchaser is as follows: -

Hopewell Development Corporation — 2750, 801 –6th Avenue S. W., Calgary, Alberta T2P 3W3
Name (Please Print) Address

Purchaser's Registration No. (G.S.T.)_____

IN WITNESS WHEREOF the Purchaser has signed this document in

_____, _____, this _____ day of _____20__

_____ _____
Witness Authorized Signature

_____
Name and Title of Authorized Signature (Please print)

_____ _____
Witness Authorized Signature

_____
Name and Title of Authorized Signature (Please print)

THE CITY OF WINNIPEG

Per: _____
DIRECTOR of Planning, Property and Development

Approved as to details:

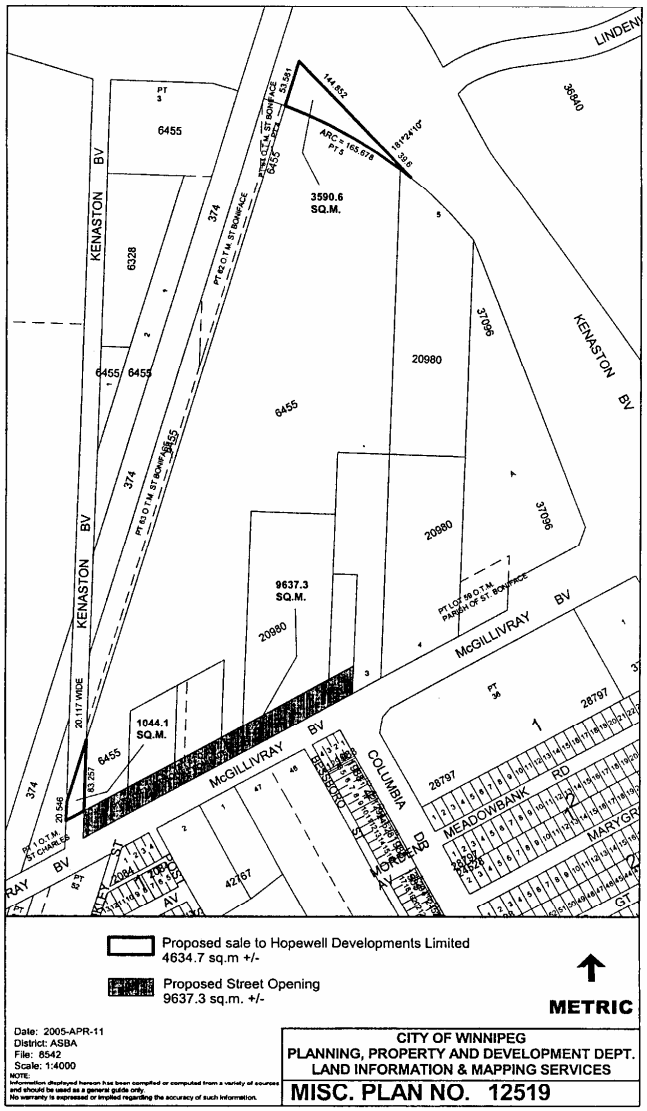
_____
Planning, Property and Development

Approved as to form:

_____
for City Solicitor/Manager of
Legal Services

Approved as to details:

_____
Public Works Department


KENASTON BV
McGILLIVRAY BV
COLUMBIA DR
MEADOWBANK RD
3590.6 SQ.M.
9637.3 SQ.M.
1044.1 SQ.M.
Proposed sale to Hopewell Developments Limited
4634.7 sq.m +/-
Proposed Street Opening
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CITY OF WINNIPEG
PLANNING, PROPERTY AND DEVELOPMENT DEPT.
LAND INFORMATION & MAPPING SERVICES
MISC. PLAN NO. 12519

EXHIBIT "A"

Real Owner Application

To the City Assessor

(Name of Municipality) Roll No. _____

1. I/We _____
(Print Full Name)

request that my/our name(s) appear in the Assessment Roll of the City of Winnipeg in respect to the following property, pursuant to Section 12(1) of "The Municipal Assessment Act", Cap. M 226 S.M..

2. Description of Properties: (Give description of all property in respect of which you wish your name to appear).

Part of Lot or Section	Lot or Section	Block or Township	Plan or Range	Interest in Property

3. Mailing Address _____
4. Place of Residence _____
5. Name and Address of Registered Owner _____
(Print)

_____
(Print)

6. Description of building on property:

Dwellings _____

Other Buildings _____

7. Date of Purchase _____ 8. Purchase Price _____

Date: _____ 20 ___ _____
(Signature of Applicant)

Office of the City Assessor
The City of Winnipeg _____
(Signature of Registered Owner)