Report of the Executive Policy Committee dated September 24, 2002

Analysis of Gateway Industries Ltd. Properties

File FE-1 (Vol. 31)

7. The Executive Policy Committee, on September 24, 2002, passed the following motion, namely:

WHEREAS Gateway Industries Ltd. has indicated that certain of its properties in the Point Douglas area are available for sale to the City;

AND WHEREAS on September 12, 2002, the Standing Policy Committee on Property and Development requested the Administration to investigate the issues with the owner of the property and, subject to an approved funding source, engage external consultants to conduct a thorough analysis;

AND WHEREAS a funding source has to be identified for this analysis;

THEREFORE BE IT RESOLVED THAT Council approve an additional appropriation in the amount of $100,000.00 for engaging external consultants to conduct a thorough analysis of the Gateway Industries Ltd. properties.