STANDING POLICY COMMITTEE ON PROPERTY AND DEVELOPMENT

QUESTION PERIOD

Minute No. 550
Councillor O'Shaughnessy inquired if the Land Surveys and Real Estate branch could be instructed in the future to inform persons offering to purchase City land of any fixed costs that would be added, such as Local Improvement rates on the street that the property was situated on, and any other fixed costs so that they would not buy under one set of circumstances only to discover that they had to develop under another.

Councillor Swandel replied in the affirmative and acknowledged that not all purchasers were sophisticated developers aware of the development agreement parameters operated under.

In reference to Items 5 and 6 of the Report of the Standing Policy Committee on Property and Development dated June 24, 2008, Councillor O'Shaughnessy questioned that if the proponents decided the projects were untenable, due to the new charges they were not aware of when they made offers on the property, would they be able to get a refund of their down payment and the money they put into the development proposals. Councillor Swandel replied in the negative, but added that he was hopeful the deposit could be returned.