Minute No. 384
Report – Standing Policy Committee on Property and Development, Heritage and Downtown Development – May 21, 2020

Item No. 17 **Sale Proceeds – City-owned property located at the North-East corner of Markham Road and Gull Lake Road**

COUNCIL DECISION:

Council concurred in the recommendation of the Executive Policy Committee and adopted the following:

1. That the net proceeds of the sale of the City-owned property located at the North-East corner of Markham Road and Gull Lake Road, identified as "Subject City Property" on Misc. Plan No. 14975/4, be directed to the Land Operating Reserve.

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

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DECISION MAKING HISTORY:

Moved by Councillor Mayes,

That the recommendation of the Executive Policy Committee be adopted by consent.

Carried

EXECUTIVE POLICY COMMITTEE RECOMMENDATION:

On June 18, 2020, the Executive Policy Committee did not concur in the recommendation of the Standing Policy Committee on Property and Development, Heritage and Downtown Development and submitted the following to Council:

1. That the net proceeds of the sale of the City-owned property located at the North-East corner of Markham Road and Gull Lake Road, identified as "Subject City Property" on Misc. Plan No. 14975/4, be directed to the Land Operating Reserve.

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

On May 22, 2020, the Executive Policy Committee laid the matter over for 30 days.

STANDING COMMITTEE RECOMMENDATION:

On May 21, 2020, the Standing Policy Committee on Property and Development, Heritage and Downtown Development passed the following motion:

1. That the Council Policy be waived to redirect one third of the net proceeds of the sale of the City-owned property located at the North-East corner of Markham Road and Gull Lake Road, identified as "Subject City Property" on Misc. Plan No. 14975/4, from the Land Operating Reserve to the Land Dedication Reserve Fund.

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

and submitted the matter to the Executive Policy Committee and Council.

SCHEDULE A

Misc. Plan No. 14975/4

