Agenda – Council – February 24, 2022

Report – Executive Policy Committee – February 16, 2022

Item No. 9 Proceeds of Sale – 266 Hartford Avenue

EXECUTIVE POLICY COMMITTEE RECOMMENDATION:

On February 16, 2022, the Executive Policy Committee submitted the following to Council:

1. That the Public Service be directed to report back to Standing Policy Committee on Property and Development, Heritage and Downtown Development with a market sounding for 266 Hartford Avenue.

2. That when station #13, located at 266 Hartford Avenue, is declared surplus and disposed of, the net proceeds from the sale be reinvested into the Land Dedication Reserve fund for recreation projects within the Mynarski Ward.

3. That should the proceeds of the sale of 266 Hartford Avenue be less than the current estimate (eg.10% LDR or $250,000) for recreation projects, any balance be referred to the budget review process.

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

Report – Executive Policy Committee – February 16, 2022

DECISION MAKING HISTORY:

EXECUTIVE POLICY COMMITTEE RECOMMENDATION:

On February 16, 2022, the Executive Policy Committee passed the following motion:

1. That the Public Service be directed to report back to Standing Policy Committee on Property and Development, Heritage and Downtown Development with a market sounding for 266 Hartford Avenue.

2. That when station #13, located at 266 Hartford Avenue, is declared surplus and disposed of, the net proceeds from the sale be reinvested into the Land Dedication Reserve fund for recreation projects within the Mynarski Ward.

3. That should the proceeds of the sale of 266 Hartford Avenue be less than the current estimate (eg.10% LDR or $250,000) for recreation projects, any balance be referred to the budget review process.

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

and submitted the matter to Council.