



M&C No.	2024-039
Report Date	February 13, 2024
Meeting Date	February 20, 2024
Service Area	General Counsel

SUBJECT: Strategy for Divestment of Four City Owned Properties

EXECUTIVE SUMMARY OF COMMITTEE OF THE WHOLE REPORT FOR OPEN SESSION OF COUNCIL

Staff recently conducted an internal review of the City's land assets and identified five properties that may be ready for sale for the purpose of re-development. These parcels were considered by Growth Committee at its meeting held November 21, 2023, and the Growth Committee endorsed the recommendation that 1671 Sandy Point Road, 400 Lowell Street, 608 Millidge Avenue, 100 Boars Head Road and 21 Troop Street be declared surplus to the City's needs. At its meeting held January 22, 2024, Council deemed 21 Troop Street as surplus to the City's needs. The purpose of this report is to have Council declare the remaining four properties surplus to the City's needs.

COUNCIL RESOLUTION

That the City declare the following four, underutilized properties, as surplus to its needs:

- a. 400 Lowell Street (PID 00394940);
- b. 608 Millidge Avenue (PID 55221709);
- c. 1671 Sandy Point Road (PID 00418129); and
- d. 100 Boars Head Road (PIDs 0042622 and 00042614).