

5. **SURPLUS PROPERTY DISPOSAL - HILLS ROAD/
QUEEN ELIZABETH DRIVE/INNES ROAD EXTENSION**

RR 8895

Officer responsible Property Manager	Author Pam Ellis, Property Services Manager
Corporate Plan Output: City Streets Capital: Fixed Assets (Sale of Property) 9.5.73	

The purpose of this report is to seek the approval of the Council to a further extension of the statutory acceptance period to conclude the sale negotiations of the above property in terms of an offer-back under Section 40 of the Public Works Act 1981.

BACKGROUND

The Council at its September 1998 meeting approved an extension of time to 30 November 1998 pursuant to Section 42(a) of the Public Works Act 1981 in order to conclude offer-back negotiations with the former owner of the 2.79 ha property shown as C on the attached plan.

CURRENT SITUATION

As at 30 November no agreement had been reached and the Council's offer to sell the land at the median of the two valuations had not been taken up by the former owner. The former owner has however agreed to the Council's suggestion that the price be determined by an independent umpire (who is a registered valuer) with the umpire's decision being binding on both parties.

CONCLUSION

Terms of reference for this arbitration are being drawn up between the parties but inevitably the process will take some weeks to complete, especially with the seasonal break in December/January. It is therefore necessary to seek a further extension of time to complete the offer-back and acceptance process.

Recommendation: That pursuant to Section 42(a) of the Public Works Act 1981 the Council approve a further extension of time to 28 February 1999 to complete the arbitration and acceptance process.