

25. 2. 99

**REPORT OF THE
WALTHAM COMMUNITY COTTAGE SUB-COMMITTEE**

**A meeting of the Waltham Community Cottage Sub-Committee
was held on Tuesday 22 December 1998 at 12 noon
and on Monday 18 January 1999 at 4.00 pm**

PRESENT: Councillor Carole Anderton, Councillor David Close, Councillor Sue Wells (18 January 1999), Councillor Ron Wright (22 December 1998).

APOLOGIES: Apologies for absence were received and accepted from Councillor Sue Wells (22 December 1998) and Councillor Ron Wright (18 January 1999).

The Sub-committee reports that:

**PART C - REPORT ON DELEGATED DECISIONS
TAKEN BY THE COMMITTEE**

**1. WALTHAM COMMUNITY COTTAGE
DEVELOPMENT PROJECT**

RR 9332

BACKGROUND

At its meeting on 10 December 1998, the Council considered two reports from the Spreydon/Heathcote Community Board on the Waltham Community Cottage project.

The Council **resolved:**

1. *That, rather than providing the requested guarantee, the Council consider purchasing the property and revoking the \$30,000 grant approved by the Council in August 1998, subject to the Community Board accepting responsibility for the payment of the assessed internal rental of the property.*
2. *That a sub-committee comprising Councillors Anderton, Close, Wells and Wright be appointed with power to act to identify the required funds by way of substitution in the Council's Annual Plan.*

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PROCESS

The Sub-committee met on two occasions, on Tuesday 22 December 1998 and Monday 18 January 1999.

At its initial meeting on 22 December 1998 the Sub-committee considered a report from the Property Asset Manager on options for financing the purchase of the property at 201 Hastings Street.

The Committee **resolved** that the funds for the purchase of property be provided from:

- (i) \$30,000 from the Spreydon/Heathcote Community Board;
- (ii) \$90,000 from the Property Unit contingency fund.

The Sub-committee further resolved that the maximum amount to be paid for the property should be \$121,000 only.

At its meeting on 18 January 1999 the Sub-committee considered a property report from Messrs Thompson Wentworth Ltd, Property Consultants, on the condition of the building and a valuation from Simes Ltd Valuation which confirmed a current market value for the property of \$120,000.

The Sub-committee confirmed the decision of the previous meeting that purchase proceed up to the maximum sum of \$121,000.

An agreement for purchase for the sum of \$121,000 has now been completed and settlement of the property is scheduled for 21 March 1999.

A report on this matter has also been provided to the Property and Projects Committee for their information.

The meeting concluded at 4.30pm.

CONSIDERED THIS 25TH DAY OF FEBRUARY 1999

MAYOR

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