

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

RR 9219

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 December 1998 meeting approved an extension of time to 28 February 1999 pursuant to Section 42(a) of the Public Works Act 1981 in order to conclude offer-back negotiations with the former owner of the 2.79ha property bounded by Hills Road, Queen Elizabeth Drive and Innes Road extension.

CURRENT SITUATION

The assessment of the current market valuation for disposal of the above property to the former owner is well under way in accordance with agreed terms of reference which provide for two revised valuations to be submitted to an independent umpire for determination, with the umpire's decision being binding on both parties. Because of the intervention of the holiday period, it is necessary that the timetable for the determination and subsequent acceptance period be extended. This extension can only be granted by resolution of Council.

Recommendation: That pursuant to Section 42(a) of the Public Works Act 1981 the Council approve a further extension of time to 19 March 1999 to complete the determination and acceptance process.