

## 10. RADCLIFFE ROAD EXCHANGE OF LAND FOR RESERVE

<b>Officer responsible</b> Parks and Waterways Manager	<b>Author</b> Bill Morgan, Property Services Officer, DDI 371-1581
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The purpose of this report is to seek the Council's approval to exchange part of a property acquired at 303 Radcliffe Road, for 44 hectares of land situated in Crawford Road and adjoining the Kaputone Stream and the Styx River.

### BACKGROUND

The Council at its meeting on 26 October 2000 approved the acquisition of a property at 303 Radcliffe Road containing 13.5190 hectares. The Council was advised that the Styx River formed its south eastern boundary with Mundys Drain flowing along its northern boundary and then through the property into Radcliffe Road Drain which is located on the property's southern boundary. Radcliffe Road drain and Mundys Drain take stormwater from a large rural catchment to the east of the railway line in Radcliffe Road and located between the Styx River and Kaputone Stream. The timber-lined drains have a total length of 1072 metres of which 1438 metres are timbered. The Council was advised that funding of \$200,000 had been provided over the next four years to replace the timber-lined drains but that the expenditure would not be required if the property was purchased as the waterway would be abandoned and diverted to Munnings Stream.

It was reported that if the property was purchased it would subsequently be subdivided with the allotment adjacent to the Styx River being retained as an esplanade reserve and that the balance of the land would either be sold or exchanged for land lying to the north of the property and adjacent to Kaputone Creek. At the time of purchase there was a shortfall of funds available for this purpose in the Waterways and Wetlands budget and in approving the acquisition the Council resolved as follows:

*"That the purchase be funded by \$150,000 from the Waterways and Wetlands Purchase Budget, \$200,000 from the Utilities Renewal budget and the balance of \$335,000 from the Unspecified Capital Sum, subject to \$230,000 being repaid to this fund on the resale of one Lot. (The net requirement from the Capital fund will be \$105,000)"*

The property was subsequently acquired at a price of \$685,000, plus GST, with settlement being effected on 3 July 2001.

### CURRENT PROPOSAL

As indicated above, in approving the purchase the Council acknowledged that part of the property would be retained for esplanade reserve purposes with the balance being utilised to effect an exchange of land lying to the north of the property and bounded by the Styx River and Kaputone Creek. The areas concerned are depicted on the attached plan 22571/7, with Lot 3 being retained by the Council as a Local Purpose (Wetland) Reserve, while Lots 1 and 2 will be exchanged for Lot 4 owned by Wylaars Holdings Limited. It will be noted that the Council is exchanging 9.05 hectares for 4 hectares being Lot 4, for which equality of exchange is payable by Wylaars Holdings Limited to the Council. The details of the transaction are included in the public excluded section of this report.

Section 230 of the Local Government Act 1974 provides that where the Council is to sell or exchange land it is required to give public notice of its intention to do so. The requirement has been complied with and it will be necessary for the Council to adopt the resolution contained in the recommendation in order that the exchange may be effected.

### VALUATION

In order to determine the values of the respective parcels, the Council engaged the services of Ford Baker, Registered Public Valuers, while the owners engaged Crighton Seed & Associates. While there was initially disparity between the respective valuations, following negotiation agreement has been reached, subject to Council approval to exchange the land and subject to the company paying to the Council the equality of exchange as outlined in the public excluded section of the report.

**Recommendation:** 1. That with the advertising requirements having been complied with, the Council adopt the following resolution:

#### **Resolution**

The Christchurch City Council hereby resolves to exchange the land contained within the following schedules pursuant to Section 230 of the Local Government Act 1974.

**First Schedule (Land to be Acquired)**

All that parcel of land containing 4ha and being part Lot 7 DP 593 and being part of Certificate of Title 20F/1332.

**Second Schedule (Land to be Exchanged)**

All that parcel of land containing 9.05ha and being part Lot 23 DP 699 and being part of Certificate of Title 20B/235.

2. That the exchange be approved subject to and conditional upon the terms contained within the public excluded section of this report.