

1. **LEGALISATION OF ROAD & EXCHANGE OF LAND**  
**OPAWA-GARLANDS ROADS: AMENDMENT**

**Officer responsible**  
Property Manager

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The purpose of this report is to seek Council approval to vary the Council's resolution of 18 March 2002 on the legalisation of road and exchange of land for the Opawa/Garlands Road intersection improvement works.

The report to the Council at last month's meeting detailed the basis on which land parcels, acquired by the Council and Transit NZ for the above roading project, would be dealt with. This included legalising part as road and defining the balance as land to be retained by Transit NZ and the Council. This latter definition involved an exchange of some land parcels between Transit and the Council.

In reaching the original agreement with Transit NZ, the subsidies paid to the Council by Transit NZ on the original purchases were deducted from the proposed settlement figure. Transit NZ now advise that to accurately record their project costs they wish to include the subsidy payment in the calculations, with the Council being responsible for payment of the refund of these subsidies direct to TransFund.

**Amended Settlement**

Gross total value of Council land	\$530,377
Less: Council purchase of Transit NZ land (by exchange)	\$16,572
Less: TransFund subsidy refund payable by the Council	\$137,800
Equality of exchange payment by Transit NZ to Council for acquisition of Council land	\$376,005

**Recommendation:** That settlement be confirmed for the property acquisition and exchange, and the Council payment to TransFund of \$137,800, as detailed in the report.

**Chairman's**

**Recommendation:** That the above recommendation be adopted.