

30. ACQUISITION OF LAND FOR ROAD WIDENING – 38 ESSEX STREET RR 10325

Officer responsible Property Manager	Author Dave Falls, Property Services Officer
Corporate Plan Output: 9.5.0 Property Purchase	

The purpose of this report is to seek Council approval to the acquisition of the designated road widening from the property at 38 Essex Street to facilitate the widening in the current financial year.

Details of the property are as follows:

Address:	38 Essex Street
Owners:	Goodman Fielder Milling and Baking NZ Ltd
Legal Description:	Part Lots 3 and 4 DP 606 and Part RS 175
Area:	6,928m ²
Area of Severance:	107m ²
Valuation:	The current market valuation of the severance has been assessed by the Council's valuer at between \$15,000 and \$20,000.

The owners have agreed to give the land to the Council in exchange for the Council contributing the sum of \$10,000 towards the reinstatement of the road boundary fence affected by the severance.

Recommendation: That settlement be confirmed as outlined above.

Chairman's Recommendation: That the Board recommend the proposed settlement to the Council.