



Council Memorandum

Date: February 4th, 2020

To: Council

From: Councillor Dunn

Re: The Sale of Municipal Property

Recommendation

That the memorandum from Councillor Dunn regarding **the sale of municipal property be received;**

That staff be directed to review all public land sale processes requiring an appraisal to determine fair market value, and make recommendations to Council at the March 10 Committee of the Whole meeting to update these processes to include the provision of the appraisal report to Council prior to authorizing the final transfer of the lands; and

That this recommendation be brought forward to Council at the next regular Council Meeting.

Rationale

Council regularly sells Municipal Property both on the open market and/or direct sale (typically to adjacent or proximate existing private landowners). For all municipal property land sales, Council's objective is to receive at or above fair market value for the lands.

It is reasonable for Council to understand the process of establishing the value of the property and for fiduciary responsibility, understand the value of surplus lands prior to final disposition.