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Report PE 05.266

Policy, Finance and Strategy Committee

Minute extract from meeting held on 9 June 2005

Waitangirua Farm – Update of Progress Made

Resolved to Recommend to Council

- (1) receive the report.
- (2) note its contents.
- (3) approve in principle the conditional purchase of parts of the land in CT 40A/782, being blocks A, D, E, H & J (Attachment 3) from LCFL for the sum of \$5,100,000 plus GST but subject to acceptable funding assistance from the Crown.
- (4) approve GW meeting all costs associated with the subdivision of Waitangirua Farm to create the four titles required, being one title for GW, one for PCC and two for land retained by LCFL, all at an estimated cost of \$30,000 plus GST.
- (5) approve the expenditure of up to \$72,000 to cover, valuation and property consultancy and contingency costs.
- (6) approve (subject to recommendations 3, 4 & 5 above being approved) GW seeking to grant LCFL a licence, over the land being purchased, plus the Takapu, Dry Creek, Kilmister and Sweetacre blocks, for a term to 30 June 2011 at a peppercorn rent and on the terms and conditions as detailed in the attached draft licence.
- (7) notes the intention of PCC to purchase from LCFL, subject to obtaining Crown financial assistance, blocks F, G & I.
- (8) approve GW assuming management responsibilities for blocks F, G & I as part of Belmont Regional Park should they be purchased by PCC.
- (9) note that if appropriate government funding assistance is obtained, Council will be asked to confirm the purchase.