

ITEM 12. PROPERTY TRANSACTION**FILE NO: S089811.005****SUMMARY**

This report relates to a property transaction.

Attachment A contains confidential commercial information which, if disclosed, would:

- (a) confer a commercial advantage on a person with whom City's is conducting (or proposes to conduct) business; and
- (b) prejudice the commercial position of the person who supplied it.

Discussion of the matter in an open meeting would, on balance, be contrary to the public interest because it would compromise City's ability to negotiate fairly and commercially to achieve the best outcome for its ratepayers.

RECOMMENDATION

It is resolved that Council approve the recommendations contained in confidential Attachment A to the subject report

ATTACHMENTS

Attachment A: Property Transaction (Confidential)

(As Attachment A is confidential, it will be circulated separately from the Business Paper and to Councillors and relevant senior staff only.)

RELEVANT LEGISLATION

1. Attachment A contains confidential commercial information which, if disclosed, would:
 - (a) confer a commercial advantage on a person with whom City's is conducting (or proposes to conduct) business; and
 - (b) prejudice the commercial position of the person who supplied it.
2. Discussion of the matter in an open meeting would, on balance, be contrary to the public interest because it would compromise City's ability to negotiate fairly and commercially to achieve the best outcome for its ratepayers.

KIM WOODBURY

Chief Operating Officer

Nicholas Male-Perkins, Development Manager