

Resolution of Council

17 September 2018

Item 6.10

Property Disposal - Surplus Land 19-21 Lachlan Street, Waterloo

It is resolved that:

- (A) Council endorse the disposal of the surplus portion of 19-21 Lachlan Avenue, Waterloo, at the price agreed to by both parties and supported by independent valuation as detailed in Confidential Attachment B to the subject report;
- (B) authority be delegated to the Chief Executive Officer to finalise all negotiations and enter into a Contract for Sale and any other documentation required to complete the sale; and
- (C) proceeds from the sale be allocated to the Commercial Properties Reserve to allow for future reinvestment in commercial property, supplementing the City's rate based income.

Carried unanimously.

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