

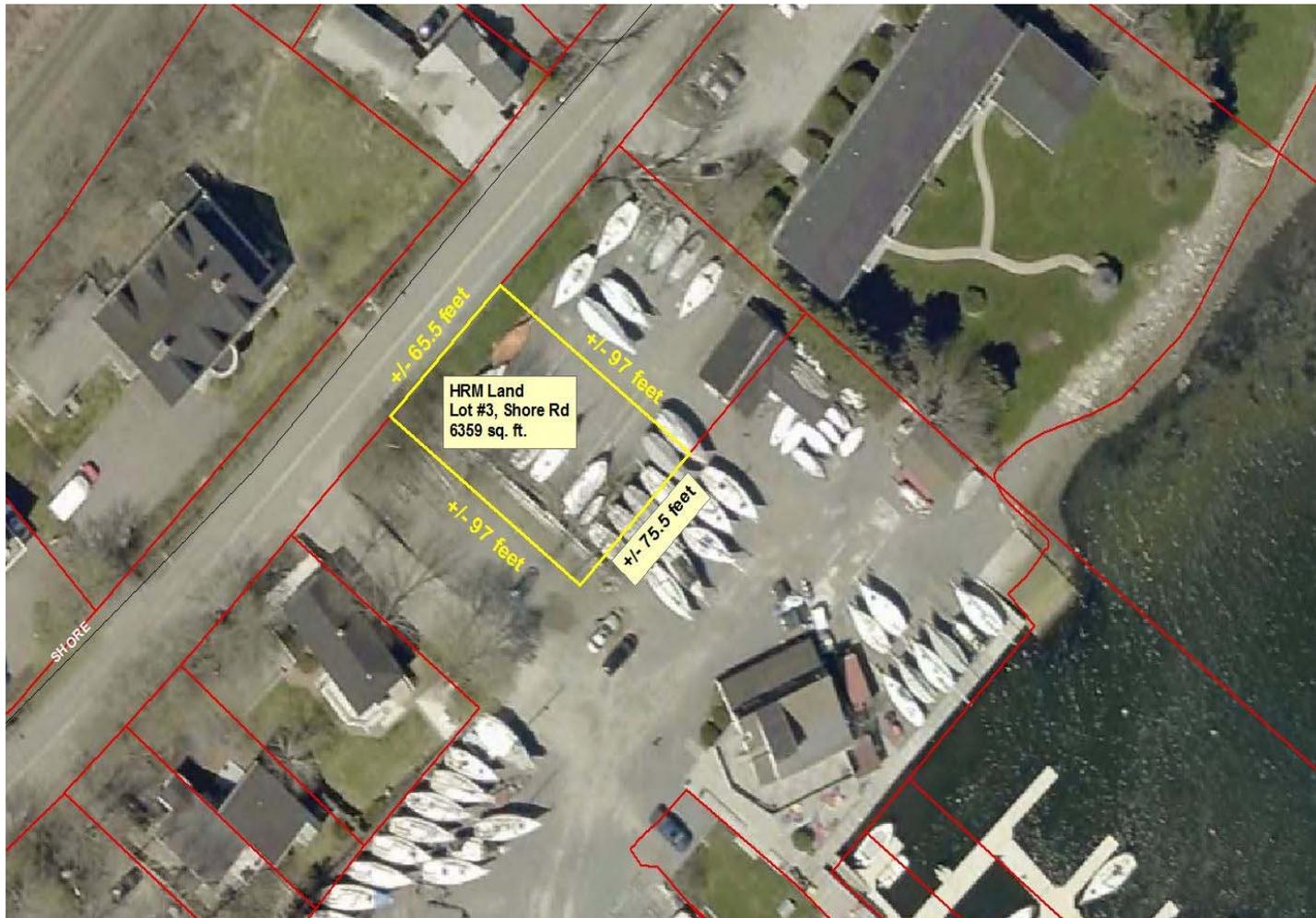
HALIFAX

Public Hearing

ADMINISTRATIVE ORDER 50 – Disposal of Surplus
Real Property - COMMUNITY INTEREST Category
Lot 3 Shore Drive, Bedford, PID# 40107153

October 3, 2017

Property Site Plan



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Lot 3 Shore Drive - Street View



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Legislative Authority

HRM Charter (2008):

Section 63

- (1)** The Municipality may sell or lease property at a price less than market value to a non-profit organization that Council considers to be carrying on an activity that is beneficial to the Municipality.

- (2)** A resolution to sell or lease property referred to in subsection (1) at less than market value shall be passed by a two-thirds majority of the Council present and voting.

- (3)** Where the Council proposes to sell property referred to in subsection (1) valued at more than ten thousand dollars at less than market value, the Council shall first hold a public hearing respecting the sale.

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Origin

September 5, 2017 Regional Council:

Motion approved that Halifax Regional Council set a date for a public hearing to consider the sale of PID#40107153, Lot 3, Shore Drive, Bedford to the Bedford Basin Yacht Club as per the terms and conditions outlined in table 2 of the staff report dated July 7, 2017.

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Table 2. KEY TERMS AND CONDITIONS: PROPOSED

Civic Address	PID 40107153 – Lot 3 Shore Drive, Bedford.
Landlord	Halifax Regional Municipality.
Tenant	Bedford Basin Yacht Club.
Area	6,359 sf (0.145 acres).
Zoning	Park (P) Zone.
Assessed Value	\$142,000 (2016)
Appraised Value	See: In Camera Information Report dated September 5, 2017.
Tax Status	Residential Exempt. Subject to re-assessment by PVSC upon conveyance.
Proposed Purchase Price	\$2,500 plus HST.
Proposed Terms of Offer	A Buy-Back Agreement with an initial term of 25 years shall apply to this conveyance followed by an automatic review by Regional Council.
Proposed Use	Continuation of recreational amenities and programming in accordance with the Club's Articles of Incorporation.
Conditions of Sale	Property to be conveyed "as is" and as zoned.
Closing Date	Within three months of Council's approval.
Cost of Sale Recoveries	The Club shall pay HRM's appraisal cost (\$3,500) plus HRM's reasonable legal costs and expenses (title and deed migration) estimated at \$1,000 for a total of up to \$4,500 which is in addition to the purchase price and due upon closing.