











## Staff Evaluation Required Evaluation Criteria:

- met all categories for "Content Compliance"
- Demonstrated "Benefit to the Municipality"
- Offered "Compensation" of \$1
- "<u>Viability</u>" unclear as third party funding is not secured; projected revenues and repayment of financing appears problematic; negative cash flow for first five years.

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## **Recommendations**

That Halifax Regional Council approve the sale of 220 Lake Loon Road (PID #00624486) and a portion of 266 Cherry Brook Road (PID #00624155) to the Lake Loon Cherry Brook Development Association for the total proposed purchase price of \$1.00 subject to the following conditions:

**a.** complete the process for the subdivision of the portion of 266 Cherry Brook Road (PID #00624155) and consolidation to 220 Lake Loon Road (PID #00624486) to enable the parcel to meet land requirements for well, septic field and parking; and

**b.** removal of the existing playground on 220 Lake Loon Road.

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## **Recommendations**

If the transaction is completed, staff be further directed to

**a.** recommend to Audit and Finance Standing Committee a possible source of funding respecting the construction of a new playground structure for 266 Cherry Brook Road; and

**b.** that Audit and Finance Standing Committee review and make a recommendation to Regional Council respecting the source of such funding.



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