

Ordinary Meeting

Meeting Date: Tuesday, 26 September, 2017
Location: Council Chambers, City Administrative Building, Bridge Road, Nowra
Time: 5.00pm

Membership (Quorum - 7)
All Councillors

Addendum Agenda

Reports

CL17.273 Sale of Council Employment Land - Lot 124 DP1124258, 24 Trim St,
South Nowra 1

CL17.273 Sale of Council Employment Land - Lot 124 DP1124258, 24 Trim St, South Nowra

HPERM Ref: D17/321181

Group: General Manager's Group
Section: Economic Development

Purpose / Summary

To confirm and approve the sale of Council land within the Flinders Industrial Estate

Recommendation

That

1. Council employment land (Lot 124 DP 1124258, 24 Trim Street, South Nowra) be sold for \$315,000 (plus GST) to D W Selby & D J Selby.
2. The General Manager be authorised to sign the Contracts for Sale, and
3. The Transfer to complete the Contracts for Sale be executed under the Seal of Council

Options

1. To sell Lot 124 DP 1124258, 24 Trim Street, South Nowra
2. Not to sell Lot 124 DP 1124258, 24 Trim Street, South Nowra

Background

The sale of Lot 124 DP 1124258, 24 Trim Street, South Nowra has been negotiated and is in accordance with Council resolution MIN17.123 which set the minimum sale price for this lot as part of Council's portfolio of industrial land.

Special conditions applicable to this sale are:

- Buyback condition – 2 years to build a factory



CL17.273

Financial Implications

The proceeds of the sale will be deposited into the Council's Industrial Land Development Reserve for reinvestment into future industrial land development.

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