



EXECUTIVE COMMITTEE REPORT

Heritage Valley Land Acquisition and Land Sale

Recommendation of the Committee

1. That the terms of the land acquisition and land sale agreements, as outlined in Attachment 4 of the January 18, 2021, Financial and Corporate Services report CR_7905, be approved, and that the agreements be in form and content acceptable to the City Manager.
2. That a budget adjustment to increase capital profile 16-66-7018 (LRT Prelim Design: Capital Line, Century Park to 41 Ave SW) by \$678,015 with funding sources, as outlined in Attachment 5 of the January 18, 2021 Financial and Corporate Services report CR_7905, be approved.
3. That an exception to Policy C516B Land Enterprise Dividend Policy, to allow a dividend to be paid from the balance owing to the City instead of the actual net income of the land development activity, be approved.

History

At the January 18, 2021, Executive Committee meeting, the January 18, 2021, Financial and Corporate Services report FCS00089 CR_7905 was considered.

Attachment

January 18, 2021, Financial and Corporate Services report CR_7905