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Report PE 06.137

Policy, Finance and Strategy Committee

Minute extract from meeting held on 27 April 2006

Otaki Flood Protection Depot – Boundary Adjustment

Resolved

That the Committee recommends that Council

- (1) Receives the report.**
- (2) Notes the proposed ongoing development and rationalisation of the Otaki Depot site outlined in this report.**
- (3) Approves the disposal of the estimated 4040m² of surplus land at Council's Otaki Depot by way of boundary adjustment with Riverbank Orchards as outlined in this report.**
- (4) Authorises the Chief Financial Officer to sign the Sale and Purchase Agreement for the land transaction.**
- (5) Approves the allocation of the net proceeds from the sale of the surplus land to paying off existing Otaki depot development loans.**