
Subject: Property Transactions Under Delegated Authority (2017 and 2018)

Report to: Corporate Services Committee

Report date: Wednesday, May 8, 2019

Recommendations

That this report **BE RECEIVED** for information.

Key Facts

- The purpose of this report is to provide Council with a list of property transactions undertaken by delegated authority (By-Law 09-2016).
- Attached as Appendix I is a summary of such property transactions during the period of January 1, 2017 to December 31, 2017.
- Attached as Appendix II is a summary of such property transactions during the period of January 1, 2018 to December 31, 2018.

Financial Considerations

As outlined in Appendix I, there were 69 property transactions in the reporting period in which Niagara Region acquired property or an interest in property. The total acquisition cost (or in the case of leases, the annual cost) for the transactions was \$1,036,122.42. During this period, 15 transactions were undertaken in which Niagara Region sold a property or an economic interest in a property. These transactions totaled \$154,404.67.

As outlined in Appendix II, there were 22 property transactions in the reporting period in which Niagara Region acquired property or an interest in property. The total acquisition cost (or in the case of leases, the annual cost) for the transactions was \$1,403,753.28. During this period, 6 transactions were undertaken in which Niagara Region sold a property or an economic interest in a property. These transactions totaled \$31,780.44.

Analysis

For the two year period (2017 and 2018), 65% of acquisitions related to land purchases, 25% leases & licenses, and 10% permission to enter agreements.

For income-generating activities, 62% related to leasing, 24% sale of land, and 14% permission to enter or encroachment agreements.

Alternatives Reviewed

Not applicable.

Relationship to Council Strategic Priorities

These transactions facilitate critical infrastructure projects or operations for Niagara Region.

Other Pertinent Reports

There are no other pertinent reports.

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Appendices

Appendix I	Summary of 2017 Property Transactions	page 3-4
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