

Municipality of Chatham-Kent
Finance, Budget & Information Technology Services
Financial Services

To: Mayor and Members of Council

From: Steve Brown, CPA, CMA
Director, Financial Services

Date: September 18, 2018

Subject: Offer to Purchase – 42 Tiffany Street, Ridgetown

Recommendation

It is recommended that:

1. The offer to purchase from Rajesh Sahadeo in the amount of \$27,000 for 42 Tiffany Street, Ridgetown, legally described as Lot 8, Block C, Plan 70; Chatham-Kent, (Property Identification Number 00693 0368 (LT)), be accepted in the negotiation process on an “As Is, Where Is”.

Background

This vacant lot fronting on the south side of Tiffany Street in the community of Ridgetown (GIS map attached) has a frontage of 66 feet and a depth of 123 feet, with an overall lot size of 0.19 acres. This lot had the Residential tax classification prior to its vesting into the name of the Municipality on January 16, 2015 as a result of a failed tax sale on November 20, 2014. Currently, the property is assessed at \$22,000 in the Exempt tax classification. This property is zoned as “RL1” Residential Low Density.

A subsequent report to Council on December 3, 2014 declared the property as surplus to municipal needs. This property has been offered for sale by: being listed through real estate agents; MLS listings; posted on the Royal LePage Peifer Realty website, Chatham-Kent website and “For Sale” signs being posted on the property as per the requirements of our Disposition of Surplus Property By-Law requirements.

Comments

Administration has received a signed Agreement of Purchase and Sale in the amount of \$27,000 for this property. Administration supports the sale of this property to Rajesh Sahadeo for \$27,000. At the September 10, 2018 closed session meeting, Council directed administration to negotiate the sale.

This property is being offered for sale on an As Is, Where Is basis.

This sale has the potential for future assessment for the Municipality of Chatham-Kent and the ability to generate an overall improvement to the community. This sale will also eliminate the liability and yard maintenance costs currently being charged to the municipal budget.

Areas of Strategic Focus and Critical Success Factors

The recommendation in this report supports the following areas of strategic focus:

- ☒ Economic Prosperity:
Chatham-Kent is an innovative and thriving community with a diversified economy
- ☐ A Healthy and Safe Community:
Chatham-Kent is a healthy and safe community with sustainable population growth
- ☐ People and Culture:
Chatham-Kent is recognized as a culturally vibrant, dynamic, and creative community
- ☐ Environmental Sustainability:
Chatham-Kent is a community that is environmentally sustainable and promotes stewardship of our natural resources

The recommendation in this report supports the following critical success factors:

- ☒ Financial Sustainability:
The Corporation of the Municipality of Chatham-Kent is financially sustainable
- ☐ Open, Transparent and Effective Governance:
The Corporation of the Municipality of Chatham-Kent is open, transparent and effectively governed with efficient and bold, visionary leadership
- ☐ Has the potential to support all areas of strategic focus & critical success factors
- ☐ Neutral issues (does not support negatively or positively)

Consultation

Building Services confirmed the zoning of this property.

The Technical Advisory Committee confirmed this parcel to be surplus to municipal needs.

Legal Services will assist with closing of the sale once all conditions have been met.

Financial Implications

The Property Disposition budget includes lot sales revenue. The sale proceeds offset the legal costs associated with the land transfer. Any surplus from the sale will contribute to the revenue line. The sale of surplus lands creates potential for assessment growth, generation of future tax revenue, and decreases municipal liability and maintenance costs.

Prepared by:

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Reviewed by:

Steve Brown, CPA, CMA
Director, Financial Services

Mike Turner, CPA, CMA
Chief Financial Officer, Treasurer







Attachment: GIS Map of Parcel

C: Chief Building Official
Chief Legal Officer

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Ridgetown.docx



Legend

-  Ownership Parcel
-  Settlement Areas
-  Address Point
-  Road network
-  Railway
-  Assessment Parcel

1: 1,053



0.1 0 0.03 0.1 Kilometers

NAD_1983_UTM_Zone_17N
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This map is a user generated static output from an Internet mapping site and is for reference only. Data layers that appear on this map may or may not be accurate, current, or otherwise reliable.

THIS MAP IS NOT TO BE USED FOR NAVIGATION

Notes