

## **RELEASE OF INFORMATION**

The attached decision/information was previously included in a confidential agenda/minutes of the Tasman District Council meeting 02 May 2024.

The reasons for withholding the information no longer apply, the information is therefore being made publicly available.

### **Moved Councillor Maling/Councillor Daikee**

**CN24-05-21**

#### **That the Tasman District Council**

- 1. receives the Strategic Land Purchase - Stormwater report, RCN23-04-16; and**
- 2. approves the purchase of land located at 59 Appleby Highway (legally described as Lot 1 DP 18010 held in Record of Title NL12A/755) (Land) in relation to stormwater purposes and a Works depot at the purchase price of up \$3,740,000 plus GST (if any); and**
- 3. notes that:**
  - 3.1 the purchase of the Land is conditional upon a land purchase agreement being entered into for properties adjoining the Land, legally described as Lot 3 DP 447251 contained in Record of title 564909 and Lot 2 DP 447251 contained in Record of title 564908, owned by PT (Booster Investments) Nominees Limited (Exchange Land) for Council's public works purposes of stormwater infrastructure; and**
  - 3.2 a portion of the Land is intended to be exchanged as part payment for the Exchange land; and**
- 4. delegates to the Community Infrastructure Group Manager authority to:**
  - 4.3 execute any documents necessary to give effect to the purchase of the Land and the payment of the purchase price for the Land; and**
  - 4.4 execute a land purchase agreement for the Exchange Land and any documents necessary to give effect to that land purchase agreement for the Exchange Land**
  - 4.5 approve all necessary compensation payment obligations under the Public Works Act in relation to the Exchange Land up to a limit of \$500,000; and**
- 5. approves an increase in the stormwater land purchase budget of up to \$3.9m in the 2023/24 year; and**
- 6. approves an increase in the Council's borrowing to fund the purchase of the Land and the Exchange Land; and**
- 7. delegates to the Finance team the authority to give effect to the required additional borrowing;**
- 8. notes that this borrowing is expected to add to a forecast breach of Council's net debt cap in the 2023/24 year; and**

9. notes that the Council intends to decrease the Richmond stormwater land purchase budget in the Long Term Plan 2024-2034 as a result of this transaction; and
10. notes that when the stormwater works are complete that Council intends to sell those portions of the Land and the Exchange Land that are surplus to requirements; and
11. agrees that the decision only be made publicly available once negotiations are concluded and that the report and its attachments remain confidential at this time.

**CARRIED**