

The Town is in the process of subdividing the property in preparation for the public sale of Lot TOL3 shown above. There are public services along the side of Lot TOL3 and a power line along the rear of the building. These services will be placed within an easement in favour of the Town.

When the subdivision is completed, the Lot TOL3 will be listed for sale on the open market at an asking price of \$399,000.

There are provisions under Nova Scotia's *Municipal Government Act* regarding disposition of surplus municipal property. Final sale approval authority resides with Council.

Proceeds for the disposal of surplus assets (including land) are required to be placed in the Town's Capital reserve, where they can be reinvested in future capital projects for the community.

Divesting the property supports the goals of the Comprehensive Community Plan in terms of properly managing municipal facilities and supporting economic development.

Resources

- Agenda and/or Minutes packages re: the Council Meeting of June 14, 2022 which contains the full report on this item can be downloaded here: <https://townoflunenburg.ca/council-meetings-2022.html>
- The Comprehensive Community Plan is available on the Town website here: <https://townoflunenburg.ca/comprehensive-community-plan-ccp.html>