

City of Regina
Planning & Development Division
Real Estate Branch

Real Estate Transaction Approval Form

Date: April 28, 2014

Sale of Property ☒ Lease of Property ☐ Purchase of Property ☐ Refusal of Tender ☐ Easement ☐

Address: S.E. 1/4 Section 9, Township 18, Range 19, West Second Meridian - ISC Parcel #202833414

Brief Description of Project (including purchaser/tenant information): The City of Regina is the owner of the subject property. Given that this parcel of land offers no immediate or long term strategic value it has been decided that the municipality will sell the subject site to the adjacent landowners. On March 24, 2014, the City of Regina's Real Estate Branch provided written notice to Consumers' Co-operative Refineries Ltd. (CCRL) that we were prepared to sell them potentially half of the subject property if they were interested. The landowner on the north side, Spoger Holdings Ltd., was also advised of same. On April 4, 2014, CCRL provided written notice that they were not interested in any portion of the subject land given the state of the property. Spoger Holdings Ltd indicated that they were prepared to purchase any additional lands that might become available. They were advised them that given CCRL's position, we are not prepared to allow the sale without a public offering. On April 16, 2014, the attached informational package appeared on our web-site, and on April 26, 2014, a notice was placed in the Regina Leader Post edition. A number of telephone inquiries were received resulting from our web page. Then on April 17, 2014, the Real Estate Branch received its first offer of purchase from the ^{18(1)(b)}

. On April 25, 2014 two additional offers were received. No other submissions have been received thus far. The Real Estate Branch is recommending that we move forward with the sale of this land on a first-come-first serve basis. In the event that Spoger Holdings Ltd. does not complete the land purchase we will then move forward and deal with the subsequent offers until we complete this land sale.

The terms and conditions of sale:

Purchaser: Spoger Holdings Ltd.

Area: Approximately 23.3 acres see attached

Land Price: \$466,000 plus G.S.T.

Commissions: \$22,300.00 + GST/PST
23,

Possession Date: Closing Date

Closing Date: May 15, 2014

Conditions of Sale:

Property shall be sold on an "as is" basis.

Regina Administration Bylaw No. 2003-69 Requirements:

1. The sale or lease of the property is at fair market value. Yes ☒ No ☐

Comments: The price is market value.

2. The agreement is in a form approved by the City Solicitor. Yes ☒ No ☐

Comments: The agreement for sale documents will be prepared by the City Solicitor, for execution by the City Clerk.

3. The terms and conditions of the agreement are terms and conditions generally available within the industry and do not represent concessions provided by the City. Yes ☒ No ☐

Comments: No special terms.

4. The sale or lease complies with provisions of *The Tax Enforcement Act*, if the sale or lease involves property where the sale or lease is subject to that legislation. Yes ☐ No ☐

Comments: N/A

5. Where the property is being leased, the lease term does not exceed 10 years, including any renewal periods for the lease. Yes ☐ No ☐

Comments: N/A

6. The lease agreement does not provide a first right of refusal to purchase the property. Yes ☐ No ☐

Comments: N/A

7. The sale of the property results from a tender process or proposal call initiated by the City, or the property has been publicly identified as being for sale or lease. Yes ☒ No ☐


Comments: The property has been publicly available on the Real Estate Branch's Commercial Properties List.

Recommendation of the Real Estate Branch: To proceed with the sale under the terms and conditions indicated.

Recommended for Approval:



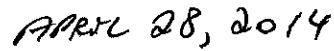
Manager, Real Estate Branch



Director, Assessment and Property Taxation



Date



Date

FOR SALE

CITY OF REGINA PROPERTY

Land Location: R.M. of Sherwood (Westside of Fleet Street North)

Legal Description: SE ¼ Section 9, Township 18, Range 19, W2M
ISC Parcel #202833413

Land Area: Approximately 22.3 Acres

Sale Price: \$446,000.00

Required Deposit: \$100,000.00
Cheques Payable City of Regina

Annual Property Taxes: Approximately \$1,800.00

Conditions of Sale: Only unconditional Offers of Purchase will be considered.

The subject property is to be sold on an "as is basis", and subject to R.M. Subdivision approval of Parcel B as referenced on Appendix A.

The City of Regina will pay a 5% real estate commission fee to Brokers representing a successful purchaser.

Comments: Offers of Purchase will only be considered on Form – RM. Forms are available at <http://www.regina.ca/residents/real-estate/land-for-sale> The City of Regina has the right to refuse any offer submitted.

The purchaser must enter into a formal Sales Agreement with the City within 30 days of the City giving notice of its offer being accepted.

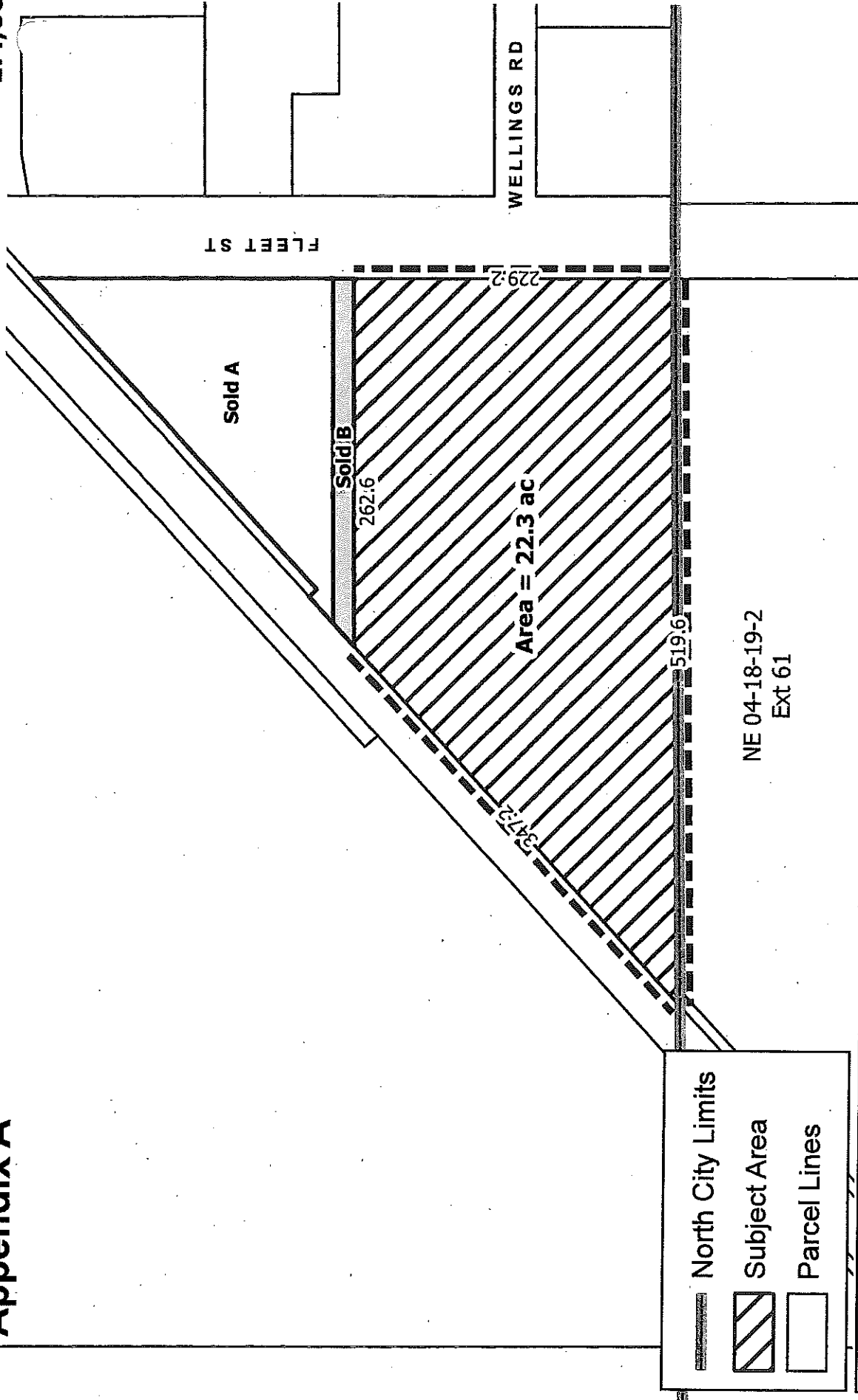
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Appendix A

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Real Estate Branch, Planning Division



Project: Subject Property

Civic Address: NA - outside City Limits north of 2000 E 9th Ave North
Legal Description: SE 09-18-19-2 Ext 6

OFFER TO PURCHASE LAND

FORM - RM

Land Location: Westside Fleet Street North.

Legal Description: Portion of South East $\frac{1}{4}$
Section 9, Township 18, Range 19, W2M
ISC Parcel # 202833413

PURCHASE PRICE: \$446,000.00

DEPOSIT: \$100,000.00
Cheques Payable to City of Regina

Purchaser:

Address:

Contact Person:

Phone No:

Real Estate Broker:

Purchasers Solicitor:

Address/Phone No:
