

Item No.
Halifax Regional Council
May 22, 2012

TO: Mayor Kelly and Members of Halifax Regional Council

SUBMITTED BY: _____
Councillor Barry Dalrymple, Chair, Grants Committee

DATE: May 8, 2012

SUBJECT: HRM/CMHC Joint Sale, Less than Market Value, of 2421 Brunswick Street, Halifax, to Adsum Association for Women and Children

ORIGIN

The March 6, 2012 staff report and the May 7, 2012 Grants Committee meeting.

RECOMMENDATION

It is recommended that Halifax Regional Council:

1. Authorize the Mayor and Municipal Clerk to enter into an Agreement of Purchase and Sale with Canadian Housing and Mortgage Corporation and Adsum Association for Women and Children for less than market value sale of 2421 Brunswick Street, Halifax, to the Adsum Association for Women and Children as per the terms and conditions set out in Table 1 of the March 6, 2012 staff report.
2. Furthermore, following confirmation of approval of sale by CMHC set a date for a public hearing as required under Section 63 (2) of the *HRM Charter*.

BACKGROUND

As outlined in the March 6, 2012 staff report attached as Attachment 1 to this report.

DISCUSSION

The Grants Committee discussed the March 6, 2012 staff report at their May 7, 2012 meeting and passed a motion approving the recommendation to Regional Council for the sale of 2421 Brunswick Street to the Canadian Housing and Mortgage Corporation and Adsum Association for Women and Children.

BUDGET IMPLICATIONS

As outlined in the March 6, 2012 staff report attached as Attachment 1 to this report.

FINANCIAL MANAGEMENT POLICIES/BUSINESS PLAN

This report complies with the Municipality's Multi-Year Financial Strategy, the approved Operating, Project and Reserve budgets, policies and procedures regarding withdrawals from the utilization of Project and Operating reserves, as well as any relevant legislation.

COMMUNITY ENGAGEMENT

The Grants Committee is comprised of six (6) members at large and six (6) elected officials. The Grants Committee meetings are open to the public.

ENVIRONMENTAL IMPLICATIONS

None indicated.

ALTERNATIVES

1. Halifax Regional Council may choose not to approve the sale of 2421 Brunswick Street to the Canadian Housing and Mortgage Corporation and Adsum Association for Women and Children. This is not the recommended option.

ATTACHMENTS

1. March 6, 2012 staff report.

A copy of this report can be obtained online at <http://www.halifax.ca/council/agendasc/cagenda.html> then choose the appropriate meeting date, or by contacting the Office of the Municipal Clerk at 490-4210, or Fax 490-4208.

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