

Regional District of Nanaimo Board – Meeting Date: May 14, 2024

This document contains closed 'in-camera' meeting decisions that have been released because they are no longer considered sensitive.

Wilkinson Woods Acquisition Conditional Offer to Purchase

24-IC-091

It was moved and seconded:

1. That an Offer to Purchase Agreement be made in the amount of up to \$850,000 cash and a \$480,000 tax receipt for the lands legally described as PID:006-655-254 THE EAST 1/2 OF THE NORTH WEST 1/4 OF SECTION 13, GABRIOLA ISLAND, NANAIMO DISTRICT EXCEPT PART IN PLAN 21531 AND VIP75042), on South Road, Gabriola Island and subject to:
 - a. A \$100,000 cash contribution towards the purchase of the property from the Gabriola Land and Trails Trust (GaLTT)
 - b. Approval by the Board of a signed purchase offer
 - c. Approval by the Board that \$750,000 from five year borrowing as provided for under Section 403 of the Local Government Act through the Electoral Area 'B' Community Parks Function.
2. That the 2024-2028 Financial Plan be amended to include the capital land purchase of \$880,937 in the Electoral Area B Community Parks 2024 Capital budget, funded from \$750,000 of short-term borrowing, partner contributions of \$100,000 and \$30,937 from reserves.
3. That the 2024-2028 Financial Plan be amended to include \$20,813 of interest expense in the Electoral Area B Community Parks 2024 operating budget, funded by reducing the development cost budget by \$15,000 and the transfer to reserves by \$5,813.

CARRIED UNANIMOUSLY

Regional District of Nanaimo Board – Meeting Date: June 11, 2024

Approval of Purchase and Sale Agreement Wilkinson Woods on Gabriola Island

24-IC-105

It was moved and seconded:

1. That the Purchase and Sale Agreement with a purchase price of \$850,000 cash and a \$480,000 tax receipt for the lands legally described as PID:006-655-254 THE EAST 1/2 OF THE NORTH WEST 1/4 OF SECTION 13, GABRIOLA ISLAND, NANAIMO DISTRICT EXCEPT PART IN PLAN 21531 AND VIP75042 be approved for use as a community park in Electoral Area B;

2. That the Board of the Regional District of Nanaimo authorizes up to \$750,000 be borrowed short term, under section 403 of the Local Government Act from the Municipal Finance Authority for the purpose of purchasing the land legally described as PID:006-655-254 THE EAST ½ OF THE NORTH WEST ¼ OF SECTION 13, GABRIOLA ISLAND, NANAIMO DISTRICT EXCEPT PART IN PLAN 21531 AND VIP75042; and
3. That the loan be repaid within five years, with no rights of renewal.

CARRIED UNANIMOUSLY

Released: December 18, 2024