



## **STANDING POLICY COMMITTEE ON FINANCE**

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### **Acquisition of 3815 Wanuskewin Road and 3802 Arthur Rose Avenue for Future City Operations North District Yard**

#### **Recommendation of the Committee**

1. That the Administration be authorized to purchase 3815 Wanuskewin Road, Parcel CC, Plan No. 102102725, Extension 1 (ISC Surface Parcel No. 203244386), comprised of approximately 20.03 acres with approximately 156,400 square feet of buildings from Norseman Group Ltd., at a purchase price of \$15 million;
2. That a leaseback agreement for eight years between the City of Saskatoon and Norseman Group Ltd. with an annual lease payment to the City of Saskatoon of \$1.125 million be approved;
3. That the Administration be authorized to purchase 3802 Arthur Rose Avenue, Lot 3, Block 280, Plan No. 102031186, (ISC Surface Parcel No. 164957653), comprised of approximately 3.81 acres from Riverbend Holdings Inc., at a purchase price of \$1.799 million; and
4. That the City Solicitor be requested to prepare the appropriate agreements and that His Worship the Mayor and the City Clerk be authorized to execute the agreements under the Corporate Seal.

#### **History**

At the September 14, 2020 Standing Policy Committee on Finance meeting, a report of the Chief Financial Officer, Corporate Financial Services dated September 14, 2020 was considered.

#### **Attachment**

September 14, 2020 report of the Chief Financial Officer, Corporate Financial Services