



STANDING POLICY COMMITTEE ON FINANCE

Low to Medium Density Residential Parcels – Pilot Presale Allocation Process

Recommendation of the Committee

1. That Administration be authorized to extend a pilot presale process of unsubdivided and un-serviced parcels in one future phase of Kensington through an open market (standard terms) sales approach;
2. That if the parcels are not sold through the pilot presale process, they be offered through a multi-lot allocation, lot draw, or tender process;
3. That any parcels remaining from these allocations be offered for sale over the counter on a first-come, first-served basis;
4. That Administration be authorized to administer architectural controls on the subject properties; and
5. That the City Solicitor be requested to prepare the Presale Agreements and subsequent Agreements for Sale and that His Worship the Mayor and the City Clerk be authorized to execute the agreements under the Corporate Seal.

History

The Standing Policy Committee on Finance, at its meeting held on January 17, 2022, considered a report from the Administration regarding the above.

Attachment

January 17, 2022 report of the Chief Financial Officer, Corporate Financial Services.