

City Policies and Bylaws

There are several City Policies and Bylaws which provide guidance on the sale and lease of City-owned lands.

- 1) [Council Policy C09-012 – Administration of Civic Properties](#)
This policy ensures that all City-owned property brings maximum economic benefit to the City. The Policy requires that all improved and unimproved properties owned by the City, and not needed for present or future Civic purposes or programs, shall be disposed of in such a manner as to bring maximum economic benefit to the City.

- 2) [Council Policy C09-033 – Sale of Serviced City Owned Lands](#)
This policy establishes general guidelines to be followed by the Administration in pursuing the sale, or responding for direct purchase or long-term lease, of City-owned land. Approval of the sale of City-owned serviced land and the approval of direct sales and long-term leases under the City's Industrial Land Incentives Program is delegated to the Standing Policy Committee on Finance.

Under this policy, City-owned land can be sold for multi residential property development. This land could be offered publicly for sale through open market (standard terms) or open market (with criteria) or be sold through a competitive public tender.

- 3) [Council Policy C09-C19 Properties \(City-Owned\) Required for Major Projects](#)
This policy exists to ensure the City receives fair market value on the sale of City-owned land. City projects are required to be charged the greater of historical cost or fair market value, as determined by City land pricing policies.

- 4) [Land Sales or leases at Less Than Market Value](#)
[Council Policy C01-021 - Public Notice](#) requires public notice be given before City Council initially considers selling or leasing land for less than market value and without a public offering and for selling or leasing park lands and dedicated lands except as noted in the Policy.