



Subject: Property Acquisition - 35 King Street

To: Council

From: Chief Administrative Office

Report Number: 2021-287

Meeting Date: November 8, 2021

Recommendation:

That Chief Administrative Office Report 2021-287 be received;

That a by-law to authorize entering into an Agreement of Purchase and Sale with the Niagara Region at an agreed upon price of \$200,000 for 35 King Street be brought forward; and

That the Mayor and Clerk be authorized to sign and execute any and all documents respecting the sale of these lands.

Purpose:

The purpose of this report is to obtain Council's approval to enter into an Agreement of Purchase and Sale with the Niagara Region for 35 King Street (known as the water tower lands) to maintain this as a public space and support ongoing waterfront redevelopment.

Background:

The vacant property located at 35 King Street is owned by Niagara Region and was formerly the site of a Regional water tower. City staff contacted Regional staff several months ago to express an interest in acquiring this property to support the waterfront redevelopment.

This property has been declared surplus by the Region as part of their Council approved land divestiture process. As part of this process, the local municipality is given a first right of refusal to make an offer, otherwise it is marketed for sale to the public. City staff presented confidential report 2021-191 to a closed session meeting of Council

on July 12, 2021 and received Council direction to make an offer to Niagara Region to purchase 35 King Street.

Discussion:

The Region has had an independent appraisal completed for this property and it has an appraised value of \$200,000. Given the size and location of this parcel, and its access to municipal services and the City's waterfront, staff believe that the appraised value is fair and reasonable given current market conditions.

35 King Street is adjacent to the area identified for a new waterfront centre and staff are exploring ideas for incorporating this parcel into site redevelopment plans.

There is currently an asphalt pathway through this property and staff would like to keep this property within City ownership so that it continues to be available for public use.

Staff feel that this vacant parcel is a blank canvas with lots of possibilities for new and creative public spaces and/or continuing to be a pathway connecting West Street and HH Knoll Park.

City staff are focused on the redevelopment of this area with the planned waterfront centre. The former Public Works buildings were demolished this year and the Seaway is planning to demolish the former pump house building by the end of 2021.

Financial Implications:

It is recommended that the purchase of this property be funded from the Economic Development Reserve Account and capital funding approved in 2020 for tourism and the cruise ship initiative.

Strategic Plan Alignment:

The initiative contained within this report supports the following pillar(s) of the strategic plan:

- Attracting Business Investment and Tourists to Port Colborne
 - City-Wide Investments in Infrastructure and Recreational/Cultural Spaces
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Conclusion:

Staff are recommending that Council approve the agreement to purchase the vacant property located at 35 King Street and that the Mayor and Clerk be authorized to sign the agreement and by-law. This is the former water tower property owned by Niagara Region. The Region has followed their land divestiture process, declared this property surplus, and provided a first right of refusal to the City to make an offer on the property based on fair market value determined to be \$200,000 according to an independent appraisal.

Public ownership gives the City options for the future of the property and this will ensure that the property continues to be available for public use including pathways to West Street, H.H. Knoll Lakeview Park, Sugarloaf Marina, creating other public spaces, and integrating this parcel into ongoing plans for waterfront development.

Appendices:

- a. Agreement of Purchase and Sale - 35 King Street
- b. Draft By-law

Respectfully submitted,

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Report Approval:

All reports reviewed and approved by the Department Director and also the City Treasurer when relevant. Final review and approval by the Chief Administrative Officer.