
Business and Investment Subcommittee

OPEN MINUTES

Minutes of a meeting of the Business and Investment Subcommittee held in Committee Room 1, Municipal Building, Garden Place, Hamilton on Thursday 18 June 2015 at 10:30am.

PRESENT

Chairperson	Her Worship the Mayor J Hardaker
Members	Cr M Forsyth Cr A King Cr A O'Leary Cr R Pascoe
In attendance	General Manager Events & Economic Development, Strategic Property Unit Manager, Strategic Land Manager, Business Manager
Committee Advisor	Mr B Stringer

1. Apologies

There were no apologies.

2. Confirmation of Agenda

Resolved: (Her Worship the Mayor Hardaker/Cr Forsyth)

The Committee to confirm the agenda.

3. Declarations of Interest

No members of the Committee declared a Conflict of Interest.

4. **Business and Investment Subcommittee Open Minutes 13 May 2015**

Resolved: (Her Worship the Mayor Hardaker/Cr Pascoe)

That the Subcommittee confirm and adopt as a true and correct record the Open Minutes of the Business and Investment Subcommittee meeting held on 13 May 2015.

5. **Property Update - Beggs Wiseman Building**

The GM Events & Economic Development and Strategic Property Unit Manager spoke to the report and responded to the following questions:

- **Earthquake Strengthening**

It was confirmed the seismic strengthening completed on the building was above the relevant standards required. Staff would update the Subcommittee with:

- i. the date and cost for the completion of that work; and
- ii. confirmation that the seismic performance rating specified in 2007 remained current.

- **Prospective Development and Use**

The recommendation of requiring prospective purchasers to advise their proposed development and use of the building would be included in the sales package. It was noted that there could be a disparity in offers received between a party that intended to use the building "as is" compared to another party that intended to develop the property.

Staff believed that Council would have sufficient choice in prospective purchasers given the interest shown in the site. The sale process would operate by way of a tender.

Resolved: (Cr O'Leary/Her Worship the Mayor Hardaker)

That:

- a) The Report be received;
- b) The Business and Investment Subcommittee recommends that Council sells the Beggs Wiseman Building physically located on the corner of Victoria and Ward Streets, Hamilton, and legally described in the Schedule;
- c) Council markets the property for sale through a public sale process and purchase offers are assessed against criteria that includes:
 - i. Price considering the current market value as assessed by a Council-appointed registered valuer in accordance with Council policy, and;
 - ii. Development and use including timeframe of the purchaser's intentions for the redevelopment of the building and the ability of their redevelopment to enhance the Central Business District and street-scape.
- d) Staff present the purchase offers to Council and seek further direction in respect of any matters or issues arising that materially affect the sale process;
- e) Council authorises the Chief Executive Officer to (1) prepare an Agreement for Sale and Purchase and (2) any other instruments that are required to give effect to this resolution.

SCHEDULE

An estate in fee simple comprising all that land contained in Certificate of Title SA13A/1086 South Auckland Land Registry legally described as Lot 1 Deposited Plan South Auckland 15240 comprising 276 square metres more or less and physically located at 445 Victoria Street (on the corner of Victoria and Ward Streets), Hamilton.

Staff were asked to include a summary of the history of Council's ownership of the building when the item was reported to Council.

6. Resolution to Exclude the Public

Resolved: (Her Worship the Mayor Hardaker/Cr O'Leary)

Section 48, Local Government Official Information and Meetings Act 1987

The following motion is submitted for consideration:

That the public be excluded from the following parts of the proceedings of this meeting, namely consideration of the public excluded agenda.

The general subject of each matter to be considered while the public is excluded, the reason for passing this resolution in relation to each matter, and the specific grounds under section 48(1) of the Local Government Official Information and Meetings Act 1987 for the passing of this resolution follows.

General subject of each matter to be considered	Reasons for passing this resolution in relation to each matter	Ground(s) under section 48(1) for the passing of this resolution
C1. Business and Investment Subcommittee Public Excluded Minutes 13 May 2015) Good reason to withhold information exists under Section 7 Local Government Official Information and Meetings Act 1987	Section 48(1)(a)

- C2. Property Development Sites)
- Update)
)
- C3. Property Update - Beggs)
Wiseman Building)
)

This resolution is made in reliance on section 48(1)(a) of the Local Government Official Information and Meetings Act 1987 and the particular interest or interests protected by Section 6 or Section 7 of that Act which would be prejudiced by the holding of the whole or relevant part of the proceedings of the meeting in public, as follows:

- | | | |
|----------|--|--|
| Item C1. | to prevent the disclosure or use of official information for improper gain or improper advantage | Section 7 (2) (j) |
| Item C2. | to enable Council to carry out commercial activities without disadvantage | Section 7 (2) (h)
Section 7 (2) (i) |
| Item C3. | to enable Council to carry out negotiations | |
| | to enable Council to carry out commercial activities without disadvantage | Section 7 (2) (h)
Section 7 (2) (i) |
| | to enable Council to carry out negotiations | |

The Meeting went into Public Excluded session from 10:45am until 1:22pm.

The Meeting was declared closed at 1:22pm.