

NOTICE OF MOTION
2019 DECEMBER 02

Byrnepark Drive Proceeds & Housing Capital Reserve Fund

1. THAT the City Solicitor be authorized to bring forward a bylaw to establish a Housing Capital Reserve Fund, pursuant to Part 6, Division 4 (Section 188) of the Community Charter to be used for the development of community housing.
2. THAT upon the deposit of the sale proceeds from 6438 Byrnepark Drive into the Corporate Tax Sale and Land Reserve Fund, the City Solicitor be authorized to bring forward the bylaw to transfer the amount of the sale proceeds from the Corporate Tax Sale and Land Reserve Fund to the newly created Housing Capital Reserve Fund.
3. THAT staff be directed to bring forward a report to implement the establishment of the Housing Capital Reserve Fund and the above transfer.

Copy: City Manager Director Corporate Services Director Planning and Building Director Finance City Solicitor
