
TO: Mayor Small and Members of Council

SUBMITTED BY: Andrew Fisher, Director, Planning & Economic Development

DATE: March 17, 2025

SUBJECT: Industrial Park Land Sales Policy

ORIGIN: This item supports Economic Prosperity and Industrial Park Expansion, both components of Council's Strategic Plan 2025-2028. In January 2024, Council passed the following motion: **That Council approve the purchase of Lots W, 8B, 21, 46, and 55, at Net Book Value, plus closing costs for future industrial park development.**

LEGISLATIVE AUTHORITY: Municipal Government Act, Section 50(5) *A municipality may (b) sell property at market value when the property is no longer required for the purposes of the municipality.* Section 57(1) *A municipality may (a) solicit and encourage the establishment and development of new, and the establishment, development and expansion of existing institutions, industries and businesses in and around the municipality[.]*

RECOMMENDATION: That Council forward to the March 24, 2025 regular meeting of Council the proposed draft Industrial Park Land Sales Policy and amended Policy 2300-01 Sale of Usable Town Owned Lands for approval.

BACKGROUND: In early 2024, the process began to acquire five undeveloped properties in the Industrial Park owned by Invest Nova Scotia for Net Book Value (less than \$200), plus legal and closing costs. The ownership transfer required ministerial approval and significant survey and legal work however should be complete by the end of March.

Taking ownership of the remaining undeveloped properties will give the Town more direct control over their eventual sale and development, which will support Council's strategic priority to develop the park. To this end, the attached policy gives the CAO the authority to negotiate and sell property without having to seek Council approval for each sale. The process for sales would involve the following conditions:

- Purchaser provides a proposal outlining the operation and a Site Development Proposal that would form part of the Agreement of Purchase and Sale.
- Agreement of Purchase and Sale requires the proposal to comply with the MPS and LUB (and any other relevant Bylaw) and shall not constitute an obnoxious, nuisance or public hazard.
- Purchase price based on market value established by a third-party appraisal completed no more than 36 months prior to sale.



- The Agreement of Purchase and Sale would include a buy-back agreement stipulating that the Town may repurchase the property at 90% of the purchase price if construction is not commenced within 24 months from the closing date.
- Prospective buyers would be dealt with on a first come / first serve basis, except where multiple offers exist on the same property, the CAO, at their sole discretion, may evaluate the Site Development Proposal.
- The CAO will have sole discretion over timing and conditions of the sale, but may refer decision to Council where warranted.
- All sales are reported to Council at or before the next scheduled Committee of the Whole meeting.

Minor amendments to Policy 2300-01 Sale of Usable Town Owned Lands are also included that refers to the subject policy in the case of industrial land sales.

DISCUSSION: The sale process as described above gives the Town the ability to respond quickly to potential sales of industrial lands, but provides a level of protection against speculative lands buyers.

FINANCIAL IMPLICATIONS: Proceeds of the sale and ongoing tax revenue.

SOCIAL JUSTICE IMPLICATIONS: None specific to this issue.

ENVIRONMENTAL IMPLICATIONS: None specific to this issue.

COMMUNITY ENGAGEMENT: Active promotion of the Industrial Park.

ALTERNATIVES: 1) reject this policy and require all individual sales be approved by Council. 2) approve this policy with changes.

ATTACHMENTS: Industrial Park Land Purchase and Sale Policy, and Policy 2300-01 Sale of Usable Town Owned Lands.

Report prepared by: A. Fisher
Report and Financial approved by:

