

13.5 DISPOSAL OF ASSETS OLD ADELAIDE ROAD PROPERTIES – CONFIDENTIAL

Reference: 1 Old Adelaide Road Karoonda
5 Old Adelaide Road Karoonda
(Officer – Deputy CEO)

Recommendation:

Recommended motion:

- 13.5.1 *That in accordance with section 90(2) of the Local Government Act 1999, the Council orders that the public (excepting the Chief Executive Officer, Deputy CEO, General Manager Assets Infrastructure, Environment & Regulatory Services, Economic Development, Tourism and Communications Officer and Executive Support Officer), be excluded from attendance at the meeting to the extent that the Council considers it necessary to receive, discuss or consider in confidence the report – Disposal of Assets Old Adelaide Road Properties.*
- 13.5.2 *That the Council is satisfied that pursuant to section 90(3)(d) of the Local Government Act 1999 information the disclosure of which could reasonably be expected to confer a commercial advantage on a person with whom the council is conducting, or proposing to conduct, business, or to prejudice the commercial position of the council and would on balance be contrary to the public interest.*
- 13.5.3 *That under section 90(2) 3(a) of the Local Government Act 1999, the Council pursuant to section 91(7) (b) of the Act order that the discussion and report (including attachments) and minute to be held in confidence until the sale settlement of these properties.*

INTRODUCTION

At the May 2021 meeting, Council resolved to sell both 1 and 5 Old Adelaide Road, Karoonda properties. Elders Real Estate Taillem Bend was engaged as the selling agent.

REPORT

Elders have had numerous enquiries in relation to both properties, with two parties being shown through the property at 5 Old Adelaide Road. A contract was put on 1 Old Adelaide Road sight unseen and this property settled on 29/9/2021. The property at 5 Old Adelaide has an unconditional contract in place and is due to settle on 12/10/2021.

It is anticipated that the net sale proceeds of these properties will be approximately \$170,000. It is recommended that these funds be allocated to future footpath capital works in line with the “Karoonda Footpath Strategy”. This also ties back to Council’s

2040 Vision theme of “Liveable” by providing safe passage for our aging residents that are walking or have mobility issues and use walkers or gophers.

IMPLICATIONS (FINANCIAL & RISK)

Low – both properties will be sold, with excess funds to be reinvested into future capital works.

ATTACHMENTS

Nil.

RECOMMENDATION

Recommended motion:

13.5.4 That Council considers allocating the net proceeds of the sale of the Old Adelaide Road properties in line with the Karoonda Footpath Strategy and that council staff present at a future council meeting and that this report be kept in confidence until settlement of the remaining property.