

Date: 2024-02-14

Subject: **Transactions Executed by Administrative Authority for October 1, 2023, to December 31, 2023**

Contact: Bennett Kim, Real Estate Coordinator, Realty Services

Report Number: CAO's Office-2024-035

Recommendations:

1. That the report from Bennett Kim, Real Estate Coordinator, Realty Services to the Committee of Council Meeting of January 31, 2024, re: **Transactions Executed by Administrative Authority for October 1, 2023, to December 31, 2023**, be received.

Overview:

- **By Administrative Authority By-law 216-2017, as amended, authority is delegated to department heads to execute certain real estate transactions.**
- **In order to keep City Council apprised on the quantity and financial implications of agreements executed by administrative authority, Realty Services provides City Council with a summary of executed agreements, attached to this report as Appendix A – Summary of Real Estate Transactions executed by Administrative Authority.**
- **This report provides information on Real Estate Agreements executed by administrative authority for the period from October 1, 2023, to December 31, 2023. This summary does not include agreements arising as a condition of development (site plan/subdivision/consent) approval.**
- **There are no direct financial implications resulting from this Information report.**

Background:

In accordance with the Administrative Authority By-law, authority is delegated to department heads to execute certain real estate agreements. Authority is granted for routine, non-controversial transactions up to specified dollar amounts.

Realty Services reports to Council on a quarterly basis, on the Real Estate Activities authorized by the Administrative Authority attached to this report as Appendix A – Summary of Real Estate Transactions executed under the Administrative Authority.

Staff are providing an Information Report to Committee of Council for all transactions completed and executed under the Administrative Authority By-law for the period from October 1, 2023, to December 31, 2023.

Corporate Implications:

Financial Implications:

There are no direct financial implications resulting from this Information Report.

Other Implications:

There are no other implications resulting from this Information Report.

Strategic Focus Area:

This report fulfills the strategic focus area of Government and Leadership by being accountable and transparent to Council by reporting all agreements that were fully executed under the Administrative Authority By-law # 216-2017, as amended, for the fourth quarter in 2023. This report provides elevated performance and service standards, through reporting for each quarter.

Conclusion:

This report summarizes Realty Services' reporting on real estate agreements that were fully executed under the Administrative Authority By-law # 216-2017, as amended, for the period from October 1, 2023, to December 31, 2023.

Authored by:

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Approved by:

Submitted by:

Marlon Kallideen,
Chief Administrative Officer

Marlon Kallideen,
Chief Administrative Officer

Attachments:

- Appendix A – Summary of Real Estate Transactions Executed by Administrative Authority, October 1, 2023, to December 31, 2023