

12.2 Acquisition of Property, 107 Kangaloon Road Bowral

Reference:	PN764600
Report Author:	Coordinator Property Services
Authoriser:	Chief Financial Officer
Link to Community Strategic Plan:	Effective financial and asset management ensure Council's long term sustainability

PURPOSE

This purpose of this report is to confirm that the property at 107 Kangaloon Road, Bowral was purchased by Council at Auction on Saturday 15 July 2017. The report also seeks Council approval to formally classify the property purchased, pursuant to Section 25 of the *Local Government Act 1993*.

MN 326/17

MOTION moved by Deputy Mayor I M Scandrett and seconded by Cllr L A C Whipper

THAT in relation to the report concerning Acquisition of Property, 107 Kangaloon Road Bowral, Council adopts the recommendation contained within the Closed Council report – Item 22.1 **AND THAT** the General Manager read out the recommendation which Council has adopted, as follows:

1. **THAT** the property purchased by Council at 107 Kangaloon Road, Bowral be classified as Operational Land pursuant to Section 25 Local Government Act 1993.
2. **THAT** the purchase of the property be funded through a \$710,000 transfer from the Moss Vale Aquatic Centre Loan Repayment Reserve.

PASSED