



FCL Integrated Ag Complex Additional Land Option

Date	May 4, 2022
To	Mayor Masters and City Councillors
From	Executive Committee
Service Area	Financial Strategy & Sustainability
Item #	CR22-51

RECOMMENDATION

That City Council:

1. Approve the City of Regina entering into an agreement granting an option to Federated Co-operative Limited to purchase at fair market value the City owned lands shown in Appendix A as FCL Additional Option Lands.
2. Authorize the Executive Director of Financial Strategy & Sustainability to negotiate and approve any other commercially relevant terms and conditions of the land option agreement and any amendments to the agreement that do not substantially change what is described in this report and any ancillary agreements or documents required to give effect to the Agreement.
3. Authorize the City Clerk to execute the necessary agreements after review and approval by the City Solicitor.

HISTORY

At the April 27, 2022 meeting of Executive Committee, the Committee in **private** session, considered report E22-9 from the Financial Strategy & Sustainability Division.

Gilbert Le Dressay and Patrick Bergermann, representing Federated Co-operatives Limited, Saskatoon, SK addressed the Committee.

The Committee adopted a resolution to concur in the recommendation contained in the report.

Recommendation #4 in the attached report does not require City Council approval.

Respectfully submitted,

EXECUTIVE COMMITTEE



Amber Ackerman, Interim City Clerk 4/28/2022

ATTACHMENTS

- E22-9 FCL Integrated Ag Complex - Additional Land Option
- Appendix A - FCL Additional Option Lands
- Appendix B - Additional Protected Rail Land