



# CITY OF CORNER BROOK

## Policy Statement

|                      |                           |                       |               |                      |         |
|----------------------|---------------------------|-----------------------|---------------|----------------------|---------|
| <b>Index</b>         | Properties and Facilities | <b>Section</b>        | Acquisitions  |                      |         |
| <b>Title</b>         | Property Negotiations     | <b>Policy Number</b>  | 08-05-01      | <b>Authority</b>     | Council |
| <b>Approval Date</b> | July 18 1984              | <b>Effective Date</b> | July 18, 1984 | <b>Revision Date</b> |         |

**Purpose:**

**Policy Statement:**

1. Staff be authorized to negotiate and give a firm commitment up to the appraised value, plus 20%.
2. Staff be authorized to negotiate up to the appraised value, plus 30% with the understanding that any amount negotiated above 20% would be subject to Council approval.
3. Staff be authorized to negotiate up to \$35,000 for homes with low assessments since this amount would be required for the owner to secure a replacement home.
- 4.

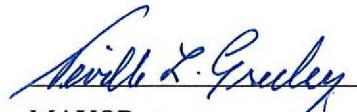

**Definitions:**

**Reference:**

Minute P-357 (July 18/84)

**Detailed Action Required:**

IN WITNESS WHEREOF, this policy is sealed with the Common Seal of the City of Corner Brook.

  
MAYOR  
  
CITY CLERK