



# 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