

**IN-CAMERA COUNCIL MEETING**

**MARCH 3, 2015**

**DECISION RELEASE**

**Broadway Rapid Transit Project - Strategic Land Acquisition: Purchase of 1431 West Broadway and 1441-1445 West Broadway**

THAT Council authorize the Director of Real Estate Services on behalf of the City to proceed with the acquisition of 1431 West Broadway and 1441–1445 West Broadway, legally described as PID: 013-709-712, Lot 14, Except Part in Plan 4379, Block 331, District Lot 526, Plan 590 and PID: 015-201-261, Lot 15, Except Part in Plan 4379, Block 331, District Lot 526, Plan 590, (the “Subject Property”) as outlined in bold on Schedule A of the Administrative Report dated February 6, 2015, entitled “Broadway Rapid Transit Project - Strategic Land Acquisition: Purchase of 1431 West Broadway and 1441-1445 West Broadway”, for a price of \$13,500,000 plus applicable taxes, with the source of funding to be the 2015 Capital Budget for the Property Endowment Fund (PEF).

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