

## NEWS RELEASE

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### City to sell surplus lands around former Madill Building

#### Summary

The old Madill factory, which for decades produced high quality equipment for the forestry industry, may be destined for a new life. Madill went into receivership in 2010 and the land and buildings were purchased by Bowen Road Developments Ltd. Since then, the new owner has been looking for ways to reuse the building without success. There are now plans to demolish the building and move forward with a comprehensive redevelopment plan. The plan envisions auto service/sale, commercial, retail and residential development opportunities being brought to the site.

To facilitate the development, surplus City owned lands adjacent to the property will be sold and consolidated with the site. Approval in principle of the sale was provided by Council at April 4, 2016 Special In Camera Council meeting. Council will be asked to provide formal approval of this sale at the upcoming June 13 Council meeting.

*Strategic Link:* Taking Responsibility: Continuing to facilitate change and overall development consistent with vision and plans. Asset Management: disposing of surplus City lands.

#### Key Points

- The City lands are 1.02 ha (2.53 acres) in size and will be consolidated with the Madill property to facilitate a comprehensive redevelopment project.
- The City lands are currently leased to the BC SPCA and to Bowen Road Developments. The completion of the new BC SPCA facility on Westwood Road and the subsequent relocation of their operations enables the entire property to be redeveloped.
- Redevelopment of the lands will require an amendment to the Official Community Plan, rezoning, subdivision and works and services. A Comprehensive Development Plan will be presented to Council at a future date.
- The lands have a value of \$1,325,000 which was determined by a professional appraiser hired by The City of Nanaimo.

#### Quotes

"Disposing of surplus City assets is an important part of our Asset Management Strategy. The sale of these lands will also act as a catalyst to encourage the redevelopment of the former Madill property."

Jerry Hong  
Councillor  
City of Nanaimo

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