

## NEWS RELEASE

Distributed March 8, 2016

### City swaps land to facilitate hospital area redevelopment

#### Summary

At the March 7th Council meeting, Council authorized a land exchange with a local developer to facilitate a multi-storey parking facility and medical offices across from Nanaimo General Hospital. Under the agreement, the City and the Developer are exchanging 82.7m<sup>2</sup> (890 sq ft) of land. The City will benefit from a new trail connection to Beaufort Park and improved landscaping in the park. Final approval of the land exchange is subject to an Alternative Approvals Process.

*Strategic Link:* Asset Management - from a Parks, Recreation and Environment perspective this means exchanging lands that are mutually beneficial.

#### Key Points

- The City and Canadian Cache Development Corporation will each exchange 82.7 m<sup>2</sup> (890 sq ft) of land to create a rectangular parcel of land.
- The land the City is exchanging is located within Beaufort Park. There will be no net loss to the size of Beaufort Park.
- Under Section 27 (2) of the Community Charter, the exchange of Parkland requires the approval of the electors.
- Canadian Cache Development Corporation intends to redevelop 1515 Dufferin Crescent into a new medical office building with multi-storey parking.

#### Quotes

"The City is excited about entering into this land exchange with Canadian Cache Development Corporation. It creates a win-win for the developer and the community. The Hospital Area is growing quickly and parking is a key concern for the public. The construction on additional parking should help considerably. We are also excited about the improved access to Beaufort Park which will make it more inviting for the public."

Bill McKay  
Mayor  
City of Nanaimo

"We believe strongly in the future of this area of the City and are continuing to invest in projects that support the growth of Nanaimo General Hospital. This proposed development with a multi-storey parking facility and commercial offices will be a great fit for the community."

Donna Hais  
President  
Canadian Cache Development Corporation

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