



Date: **December 13, 2022**
Prepared by: **Amy Janssens, Associate Director – Corporate Services & Treasurer**
Subject: **Property Report – Catholic Education Centre, Wallaceburg**

BACKGROUND:

At the Catholic Education Centre (CEC) in Wallaceburg the northwest parking lot owned by the Diocese of London is predominantly used by Board staff, while the parking lot owned by the Board located west of Our Lady of Help is predominantly used by the parish.

The Board is not declaring that the property surplus for the purpose of the Board and therefore Ontario Regulation 444/98 does not apply.

Board staff have assessed the need to swap the parking lots and have concluded that it is in the best interest of the Board to complete this transaction to ensure sustained and adequate parking for the CEC.

With the use of independent valuations, Board staff have negotiated the swap of the parking lots, with the Board paying \$80,000 to the Diocese of London. Agreements of Purchase and Sale are currently in draft, jointly prepared by the staff of the Board and the Diocese of London, and will be signed upon Board of Trustee approval.

The purchase will be made using accumulated surplus from prior years.

Recommendations:

That the St. Clair Catholic District School Board receive the report: Property Report – Catholic Education Centre, Wallaceburg, **for information.**

That the St. Clair Catholic District School Board approve the purchase of property municipally known as 410 Creek Street, Wallaceburg for \$200,000 using accumulated surplus funds.

That the St. Clair Catholic District School Board approve the sale of property municipally known as 505 Elgin Street, Wallaceburg to the Diocese of London for proceeds of \$120,000.