



GENERAL MANAGER'S REPORT

18th July 2006

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| GM3 | 25 - 27 PARAGON AVENUE |
| | FILE: LA5660 AVB {Folio No. * } |

SUMMARY:

To advise Council that a property adjoining Council's car park at South West Rocks is for sale.



DESCRIPTION:

Property 25 - 27 Paragon Avenue, South West Rocks is for sale. The property is adjacent to Council's Landsborough Street carpark and if purchased could enhance the development opportunities of Council's property.

I have been advised by the agents that the asking price is \$2.3 million. The block is only 733.5 square metres and at that price is not considered value for money.

REPORT IMPLICATIONS:

- *Environmental*

Nil

- *Social*

Nil

- *Economic (Financial)*

Nil

- *Policy or Statutory*

Nil

- *General Manager's Review*

Nil

RECOMMENDATION:

That the information be noted.

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A V Burgess
GENERAL MANAGER