

SEPT 2017

Amended 10(ii)

RESOLUTION FOR GRANTING CLOSURE & SALE OF PART OF EAST KINGS HOUSE ROAD TO KENNETH LOSHUSAN & SONS LTD AND GRANT MARKETING COMPANY LIMITED

WHEREAS Cabinet has granted approval for the expansion and widening of thoroughfares to accommodate increased traffic flow in the Barbican area.

AND WHEREAS, this expansion project will create even greater ease in traversing through the Barbican area to other points within the approximate environs.

AND WHEREAS, this expansion project will effectively make No. 29 East Kings House Road otherwise known as (Section 1B) East Kings House Road (Vol. #1133, Folio # 483) which is owned by the Kingston & St. Andrew Municipal Corporation (KSAMC) redundant as a roadway.

AND WHEREAS, Kenneth Loshusan & Sons Ltd and Grant Marketing Co. Ltd have expressed an interest in purchasing the said roadway from the KSAMC to facilitate the expansion of their business.

AND WHEREAS, the KSAMC has commissioned and received the requisite valuations from the National Land Agency (Public Valuation) and also a valuation from a Private duly registered Valuator.

AND WHEREAS, the private valuation stands at a market value of **One Hundred and Twenty Million Dollars (\$120,000,000.00)** and the public valuation stands at **Ninety-eight Million Dollars (\$98,000,000.00)**.

FOR SALE TO &
BE IT RESOLVED that the Kingston and St. Andrew Municipal Corporation enter into negotiations with Kenneth Loshusan & Sons Ltd. and Grant Marketing Co. Ltd for the sale of No. 29 East Kings House Road otherwise known as (Section 1B) East Kings House Road.

BE IT FURTHER RESOLVED THAT this resolution be sent to the Ministry of Local Government & Community Development for support and approval.

CONWAY SAMUELS, JP - TIVOLI COUNCIL

Moved By: Councillor ~~Winston L. Ennis~~ - Waterloo Division

Seconded by: Councillor Joy Cotterel, JP - Barbican Division

*UPPER TO ASUSE
OCG*

KINGSTON & ST. ANDREW MUNICIPAL CORPORATION
[Signature]
Robert H.P. Hill, J.P.
CHIEF EXECUTIVE OFFICER