

Community Lands changes

Questions and Answers

Here are answers to some additional questions that have come in from Greytown residents.

Do the community lands generate any money that could be used to pay grants?

No. The community lands do not make any profit for the Trust so they don't produce any funds that could be used for grants. The only way they could make a profit would be to charge the tenants rent and not give them any money (grants) to offset it.

What are the Trust's future plans for the grants it gives out to the community?

The Trust has diversified its portfolio to include managed funds and it has a plan to grow the value of its assets (both managed funds and property) and increase returns over time. This will mean it can increase the pool of money available for grants. The Trust is also investigating ways it could make a greater impact from each grant it gives out in the future.

Will the proposals affect the Trust's ability to invest?

No. The Trust is actually in a stronger financial position today than it has been for a number of years. It receives rents from all the commercial properties it owns, and also has nearly \$6 million invested in managed funds. The Trust is also completely debt-free so it can borrow money if it needs to.

Will the Trust lose any control over the community lands because of the long time period the leases cover?

No. The Trust retains full ownership of the land at all times on behalf of the Greytown community. It will also make it a condition of the leases that their current use stays the same – sport and recreation including rugby at the Rugby Club, sport and recreation including bowls at the Bowling Club etc, and community recreation activity on any land leased to the Council. If any of that were to change, it would mean an end to the current leases, and the land transfers back to the Trust who could then consider other uses for the land.

Why 99 years?

99 years is quite common for long-term land leases. Local body laws also mean the Council needs leases this long if they are going to then invest ratepayers' money on the properties. Importantly, these leases would have clauses that provide a review by either party if there were any changes.

What will the Council do about recreation facilities if the proposals were accepted?

The Council has committed to consultation with the community about how the leased lands could be used for sport and recreation facilities in Greytown. Putting all the cards on the table will mean residents could then have a good look at what's possible, and contribute their own ideas.