

20 August 2019

Dear

**Response to official information request for purchase of buildings and improvements on numbers 75-77 Kenepuru Drive, Porirua**

I refer to your request for official information received 6 August 2019 relating to purchase of buildings and improvements on Numbers 75-77 Kenepuru Drive. We have processed your request under the Local Government Official Information and Meetings Act (LGOIMA) 1987.

The questions you specified have been included as numbered headings in bold below, with our response following each heading.

**1. How much did the PCC pay for these improvements?**

- The purchase price was \$1,655,717.

**2. Do you have a lease for 6 more years, with a net yearly income of \$223,929.00 + GST as advertised? (if not, what are the "Terms and Conditions" of this purchase?)**

- The original lease term is for six years with two rights of renewal of six years each (total of 18 years if all renewals are taken up).
- The income from this investment is \$385,000 annually.

If you wish to discuss this decision with us, please feel free to contact Kelvin Irvine, Manager Property on telephone: 04 237 1615 or email: [kelvin.irvine@porirua.govt.nz](mailto:kelvin.irvine@porirua.govt.nz).

Ngā mihi



Roy Baker  
**Acting Chief Executive**  
**Kaiwhakahaere Matua**