

Lands belonging to Mr. A. Karram - Purchase of

The approval of the House of Representatives is sought for -

- (a) the acquisition at £2,000 per acre of approximately 190 acres of land part of Waterhouse Pen in St. Andrew belonging to Mr. A. Karram which has a small frontage on the Washington Boulevard; and
- (b) the provision of Supplementary Expenditure in an amount of £32,000 which is the estimated amount of expenditure which will be incurred in connection with the acquisition of the land and the payment of instalments during the current financial year.

2. As a result of negotiations undertaken by the representatives of Government, the owner of the land has offered to sell the Government approximately 190 acres of land at £2,000 per acre on the following terms and conditions :-

- (1) A deposit of £75,000 to be paid on the acceptance of the offer. The balance of the purchase moneys to be payable by equal quarterly payments over a period of five years computed from the date of the contract free of interest.
- (2) The Vendor would, on payment of the deposit of £75,000 :-
 - (a) execute a transfer in respect of the said lands the cost of such transfer being payable as to a moiety by the Vendor and a moiety by the Purchaser;
 - (b) deliver possession thereof.
- (3) The Vendor is prepared to agree to a condition that if at the end of two years the balance of the purchase moneys then outstanding be paid to him an allowance will be made in the sum of £21,000.
If at the end of three years the balance of the purchase moneys then outstanding be paid to him an allowance will be made in the sum of £14,000.
If at the end of four years the balance of the purchase moneys then outstanding be paid to him an allowance will be made in the sum of £7,000.

(4) Taxes, etc. All outgoings will be for the account of the Purchaser immediately after delivery of possession.

3. A sum of £75,000 has been provided in the Estimates for the current Financial Year which can be used to meet the deposit but no funds are available to meet the costs of acquisition and if acquisition is to take place it will be necessary to provide supplementary expenditure in an amount of £32,000 to meet costs of acquisition and the instalments which will have to be met during the current year.

4. The Commissioner of Lands has valued the land at £1,800 per acre and although it will not be immediately available for housing purposes due to certain drainage problems, it is strongly recommended that the land should be acquired now on the terms and conditions set out in paragraph 2 above for it is the last remaining large tract of land in the Corporate Area which is suitable for low and medium cost housing and it is essential that Government should get control thereof.

5. It is the intention of Government that the lands in question, when acquired, should be surveyed in detail and an overall plan drawn up for the utilization thereof for housing. In this connection it should be pointed out that the Government intends that the land should not be used exclusively for any one category of housing and private builders and investors will be encouraged to develop portions of the land so long as they adhere strictly to the overall plan referred to above.

6. The Minister of Housing will shortly move a Resolution seeking the approval of the House -

- (i) for the acquisition of approximately 190 acres of land from Mr. A. Karram at £2,000 per acre on the terms and conditions set out in paragraph 2 above; and
- (ii) for the provision of supplementary expenditure in