

Overview and Context

The Campbell River Curling Club is a registered non-profit society with the goal of providing a club and facility for the sport of curling in Campbell River and the surrounding area. Our club opened its doors in 1964 and is approaching its 60th year in operation. The express purpose of the Board of Directors is to ensure the ongoing viability of the curling club and facility, ideally for at least another 60 years. Peninsula Co-op's offer to subdivide and purchase a portion of our lot helps us meet our overarching purpose.

In 2019, our Board was approached by representatives from Peninsula Co-op looking to see if we would be interested in selling all or a portion of our lot. The Co-op informed us of their interest in moving their existing gas station on Ironwood to a new location, ideally our frontage on Dogwood Street. The Board brought this forward to members on May 5, 2019 at the Annual General Meeting. At that time, the Board let members know they would be engaging in preliminary conversations with the Co-op.

Between 2019-2020, the Co-op proposed a couple of options, 1) purchasing the entire lot and leasing back to the curling club the portion where the club stands, or 2) subdividing the lot and purchasing the subdivided portion. The Co-op was not interested in leasing land from the curling club. Between the two options, the Board determined subdivision would be in the best interest of the club. This way the club retains full ownership and control of the land the facility sits on.

At the AGM held on November 15, 2020, the Board updated members on how discussions with the Co-op had progressed. Members raised several questions and concerns to be explored in more detail but the mandate to continue conversations with the Co-op was clear. In 2021, the Co-op hired Cunningham & Rivard, based in Campbell River, to conduct a commercial appraisal of the property.

In July 2021 the Co-op made an official purchase offer. The details of the offer were discussed by the Board, reviewed by a lawyer, and a counter-offer was made. On September 17, 2021, the Co-op submitted their amended offer to purchase part of our property. The Board presented the details this offer at the October 17, 2021 AGM. The purchase offer covers the estimated 30,000sqft of Dogwood frontage currently occupied by our driveway access and gravel parking lot. The offer amount is the appraised value plus 10%, and an additional amount for the curling club to use on parking lot paving and other infrastructure improvements as we determine necessary. The total value of the offer is the appraised land value plus 38%. Additionally, while not an explicit dollar amount, further included in the offer are conditions that confirm Co-op will finance all costs related to subdivision and re-zoning.

The Co-op is represented by a commercial realtor whose commission and fees will be paid for by the Co-op. TKS Law has agreed to represent the club's interests in conveyancing and legal review.

The Board is in full support of the membership voting to accept the Purchase Offer from Peninsula Co-op.