

## Surplus lands on Rice Road sold to develop housing, grow reserve funds

FOR IMMEDIATE RELEASE

August 12, 2021

**Welland, ON** – The sale of over 31 acres of City-owned lands received approval by Welland City Council on Tuesday, August 10, 2021.

The land, located at 469 Rice Road (formerly the location of the Welland Soccer Club), has an accepted offer from the Schout Corporation and will feature future various housing types, including single-detached, semi-detached, townhouses, and multiple dwellings. A minimum density of 50 residents and jobs combined per hectare is required.

The City will transfer proceeds from the sale into the Youngs Sports Complex (YSP) Sustainability Reserve. The Reserve supports the development of long-term strategies, ensuring no impact on the tax levy due to YSP deficits or capital requirements.

“The new Youngs Sports Complex Sustainability Reserve ensures sustainability, and funding is in place for both operating and capital funding for the Young Sports Plex,” said Steve Zorbas, CAO.

The property's requirement that it be within the City's urban boundary was met earlier this year when Regional Council approved its inclusion in the urban boundary as part of the Northwest Secondary Plan.

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