



## **BCFED Building Sale Proposition**

Pursuant to Article 5, Section 6 of the BC Federation of Labour Constitution:

Whereas a comprehensive report to Executive Officers by Avison Young has concluded that the depreciated and unmaintained state of the building at 5118 Joyce Street is forecasted to lead to major strata levies over the next 1-8 years, estimated at more than \$600,000 for the BCFED's portion in the 2013 depreciation report for the building;

Whereas the report concludes that the resale value of the BCFED property has reached its peak and declining value is imminent;

Whereas the current layout of the BCFED property is no longer suitable for the current staff complement and operations of the BCFED, and has been dramatically affected by the COVID-19 pandemic.

Therefore, the Executive Officers of the Federation will:

Proceed with the necessary actions required to list and sell the BCFED property at 5118 Joyce Street and;

Secure suitable leased space necessary to ensure the operations of the BCFED until such time as a proposition for purchase of new real estate is presented to a future Convention for approval.