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Corporate Report

NO: R015

COUNCIL DATE: February 2,

2004

REGULAR COUNCIL

TO: Mayor & Council DATE: January 26, 2004

FROM: General Manager, Engineering FILE: 0910-40/21

SUBJECT: Sale of Residential Building Lot

(9735 - 120 Street)

RECOMMENDATION

That Council approve the sale of the vacant City owned residential building lot known as 9735 - 120 Street.

BACKGROUND

1. Property Description

The Province acquired a number of properties in preparation for the upgrading of Scott Road between 96 Avenue and 103A Avenue. When the responsibility for this road upgrading shifted to the City, these properties were transferred to the City on the condition that the proceeds from the sale of the lands would be applied towards the cost of upgrading Scott Road. The total yield of the lands transferred to the City is 11 building lots. The City sold eight of these lots in 2002. The remaining two lots have been combined with the lands recently purchased from BC Hydro into a four lot subdivision. These lots will be marketed later this year.

2. Zoning, Plan Designation, and Land Uses

The subject property is zoned Single Family Residential (RF) and is designated Urban in the Official Community Plan. The predominant land use for the surrounding area is single family residential with commercial uses 1.5 blocks to the north at 96 Avenue.

DISCUSSION

In November 2003 the City advertised the sale of the subject residential lot located at 9735 120 Street. Due to the location of the lot on a busy street and the condition of the premises surrounding the property, little interest has been generated. On January 16, 2004, the City received an offer for the purchase of the subject property, which is closely equivalent to the appraised value.

CONCLUSION

The Province transferred ownership of its lands along Scott Road to the City on the condition that the lands be used for residential purposes and that the monies resulting from a sale of the lands be directed to the upgrading of Scott Road. As a result of advertising and marketing through the Multiple Listing Service, the City has received one offer on the subject lot. As the offer is close to the appraised value, it is recommended that Council approve the sale of the residential building lot located at 9735 - 120 Street.

Paul Ham, P.Eng. General Manager, Engineering

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Appendices

- I. Site Map
- II. Aerial Photograph of Site